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Omen for Hussein: His Vulnerability Is Not Forgotten

By Alan Cowell
New York Times Service

BASRA, Iraq — In town after town of southern Iraq, places tied by broken bridges and blighted dreams, President Saddam Hussein has reasserted control after revolts in March that threatened his government.

His soldiers subdue the land from makeshift tented garrisons whose tanks and armor evoke the high and bloody price of revolt. Publicly, there is no murmur of dissent. In the markets, a foreigner's conversation with Iraqis soon draws silent men who stand nearby to listen and report.

The bastions of state power — the army, the secret police and the party — are still tightly in place.

But a journey from Baghdad that wound south through flat landscapes under hot hard winds, and conversations in homes and stores in this southern port over the last two days, offers a small omen: While the failed uprising among the Shiite Muslim majority has left Mr. Hussein feared enough to enforce his writ, his moment of vulnerability has not been forgotten.

"The government has lost *some control," said a middle*-ranking civil servant. "Before, we did not even dare talk in our homes. Now we do. The government doesn't know who is who anymore. So people speak more freely."

Such sentiments, unheard of in a foreigner's presence before last year's crisis, represent a subtle shift that is considered unlikely to produce a recurrence of the revolts that briefly gave Shiite Muslims in the south and Kurds in the north control of towns and cities.

But they strengthen the argument of diplomats and analysts that, above all, Mr. Hussein and his aides want to instill at least the semblance of normality, within and beyond Iraq's frontiers, to win international sympathy for the easing of oil and financial sanctions.

Only if sanctions are lifted, officials acknowledge, can the government secure patronage to dispense among a cowed population and attain more manageable levels of crisis.

War lessons: Ease of victory masked weaknesses. Page 5.

"We have been able to restore normal life in the city," Basra's governor, General Latif Hammoud, said. "We call on other nations to take their hands off Iraq so we can solve our problems."

One way of solving the problems after the March revolt, he implied, was to arrest hundreds for interrogation.

"What we want is peace and stability," said Hadija Abdel Karim, 43, a Shiite mother of 11 who said she sought shelter with the rebels last March as government forces reasserted control. By her account — unusual in the presence of foreign reporters accompanied by a government translator — the soldiers "opened fire indiscriminately" on civilian targets.

Although the authorities say the rebellion was inspired by hoodlums, saboteurs and infiltrators from Iran — where at least 150,000 Iraqi Shiites were expelled by Mr. Hussein in

See IRAQ, Page 4

Powell, in Iraq, Sees Quick Pullout

The Associated Press

SILOPNI, Iraq — General Colin L. Powell, chairman of the Joint Chiefs of Staff, said here Thursday that allied operation to save the Kurds would end sooner than expected, and he called the mission "an enormous accomplishment."

"It's clear we are moving more rapidly than we expected or could have anticipated a few weeks ago," General Powell said. He declined to give a specific timetable for an American troop withdrawal, but many senior officers believe it could be sometime in August.

Fewer than 8,000 refugees remain in the mountainous Turkish border region where about 450,000 people fled after a failed rebellion in Iraq in March. About 50,000 are still in transit camps, but the rest have returned to their homes, according to allied figures.

Before allied forces leave, General Powell said, "We have to make it absolutely clear in every way possible to the leadership in Baghdad that the international community is watching."

Pascal Rossignol/Reuters

Chancellor Helmut Kohl, left, and President François Mitterrand at press conference Thursday after they met in Lille, France.

Paris and Bonn Want Gorbachev At G-7 Summit

Economic Review Stressed

By William Drozdiak
Washington Post Service

PARIS — President François Mitterrand of France and Chancellor Helmut Kohl of Germany declared Thursday that President Mikhail S. Gorbachev should be invited to the London economic summit talks in July to discuss how the leading industrialized powers could help the Soviet Union become a free-market democracy.

"I want to see Gorbachev in London," Mr. Mitterrand said at the conclusion of two days of talks with Mr. Kohl in the northern French city of Lille. "Germany shares this view."

Speaking just after Mr. Mitterrand, Mr. Kohl said: "As far as the participation of Mikhail Gorbachev is concerned, may I underline what President Mitterrand has said. That is in accordance with my opinion."

But the two leaders refrained from making any firm promises of substantial economic aid until they could determine the true nature of Mr. Gorbachev's latest plans for political and economic reconstruction of the Soviet Union.

[The White House spokesman, Marlin Fitzwater, said in Washington that there had been no American decision on whether it was advisable to invite Mr. Gorbachev to London.

[He said a June summit meeting between Mr. Gorbachev and Mr. Bush was still possible but depended on a meeting in Portugal between the U.S. and Soviet foreign ministers this weekend.]

Mr. Mitterrand said Mr. Gorbachev should be present at the London economic meeting "only for *consultations on subjects common* to him and us."

The French leader would not rule out a possibility that the Soviet Union would become a regular participant at the annual economic conclave.

"Let's start with a discussion and a meeting whose political importance will not be negligible," he said at a news conference. "What amount of aid there will be will depend on the summit partners."

Mr. Kohl said he agreed that *Western nations should do what* they could to support Mr. Gorbachev's plans for liberalization but he emphasized that the Soviet leaders must be encouraged to understand that a successful transformation of their society will depend on their own efforts, and not outside aid.

"We must help the Soviets to help themselves," Mr. Kohl said.

The French and German leaders also discussed plans for European defense and acknowledged that *they had not resolved fundamental* differences focusing on whether the United States should continue to play a dominant role in defending European security.

President Mitterrand flatly ruled out any French participation in a new crisis-reaction force to be established by the North Atlantic

See SUMMIT, Page 5

CIA Chief's Farewell View: Soviet System Will Fall

Compiled by Our Staff From Dispatches

WASHINGTON — William H. Webster, who is retiring as director of central intelligence, suggested Thursday that Mikhail S. Gorbachev would not be able to stop "disintegration of the Soviet Union and economic collapse."

"Gorbachev's throne is increasingly uncertain," Mr. Webster said in a farewell interview to mark the end of his four-year tenure. "Moses didn't get to the Promised Land, and this may be the case with Gorbachev."

In recent weeks the Soviet leader has shifted back toward political and economic liberalization after veering toward conservatives, but, Mr. Webster said, "The question is — is it too late for Gorbachev?"

Leaders of republics like President Boris N. Yeltsin of the Russian Republic, he said, are increasingly viewing Mr. Gorbachev as the "residual power" of the central government, to be tolerated while the republics pursue their independent agendas.

Mr. Webster said the Kremlin appeared increasingly nervous that domestic turmoil could erode Moscow's control over weapons of mass destruction deployed around the country. "We see them paying more attention to this in ways that would suggest they're not as confident," he said. "This is an area we're going to have to watch very carefully."

Mr. Webster said Moscow was asking for Western economic aid but did not appear to have a master plan to make good use of such help. Specifically, he said, Mr. Gorbachev's government is not dealing with severe problems plaguing the country's infrastructure like roads, bridges, electricity and telecommunications.

"I cannot understand why this has never been central to their objectives," he said.

Mr. Webster went on to say the Soviet Union was losing as much as 40 percent of its food to spoilage before it reached the market.

He predicted that Mr. Gorbachev would keep pushing plans to move the country from its decaying, centralized economic system toward privatization and free market. But, he added, "I don't think it'll stop the republics on their way to the exit door."

Mr. Webster added that Mr. Gorbachev had unleashed forces that "went beyond his own vision" and ability to manage. He said the map of the Soviet Union could begin changing before the end of the year as republics press for independence in the face of what is likely to be efforts by Moscow to make their departure "more costly."

On other issues, Webster said:

- President Saddam Hussein is "very much in charge" in Iraq and the United States and its allies must maintain their blockade of his oil exports to prevent him from acquiring money to rearm.
- The United States is disappointed that countries that had once strongly supported efforts to stop drug-growing and production appear to have pulled back from their commitment. He cited Colombia in particular.

(AP, Reuters)

U.S. Reaction To Moscow: Wait and See

By David Hoffman
Washington Post Service

WASHINGTON — The Bush administration is taking a wait-and-see approach to the latest ideas for overhauling the Soviet economy, which are being delivered this week by a delegation from Moscow.

Secretary of State James A. Baker 3d told the visitors that the Soviet leaders would have to make a commitment to "real market-based reforms" and "tap the very great potential" of their country before discussions about aid could begin.

At the same time, officials said, Mr. Baker and others sought to encourage the moves toward a free-market economy that President Mikhail S. Gorbachev has repeatedly postponed.

Mr. Baker said Washington was "looking for ways to support a step-by-step" effort if the Soviet leaders demonstrated that they were serious about it, according to a senior official.

The delegation, headed by Yevgeni M. Primakov, a principal adviser to Mr. Gorbachev, gave U.S. officials the draft of a revised "anti-crisis" economic plan. Mr. Primakov stressed that it was open to change but said that it envisioned more privatization, "destatization" and price liberalization.

Mr. Primakov, speaking after meeting Thursday with the chairman of the Council of Economic Advisers, Michael J. Boskin, said he thought the administration had reacted positively to what the Soviet side had to say. He said, however, that the Americans had requested clarification and that the Soviet delegation was in the process of providing it. He said the talks were "quite businesslike."

Administration officials have looked skeptically in recent months at Kremlin plans to bring about a market economy through the use of

See ECONOMY, Page 5

Kiosk

Fatal Explosion Aboard Soviet Train

MOSCOW (Reuters) — An explosion ripped through a train bound for Soviet Azerbaijan on Thursday, killing and injuring several people, the Tass press agency said.

The blast occurred in Dagestan, on the coast of the Caspian Sea, in the last carriage of a train from Moscow bound for the Azerbaijani capital, Baku, Tass said. The cause of the explosion and the precise number of casualties were not immediately known.

Croatia Sets Deadline for Secession

BELGRADE (Reuters) — The Republic of Croatia pledged on Thursday to break away from Yugoslavia by the end of June unless turmoil dividing the Balkan federation is solved. The parliament unanimously agreed to declare independence for June 30 if no accord is reached by June 15 with the country's other five republics on how to live together under a new governmmental arrangement.

General News

An engine fire is being investigated as possible cause in the Lauda Air crash. Page 2.

Congress may link rights improvements to China's renewed trade status. Page 2.

The Gandhi investigation has moved to Sri Lanka. Page 5.

The gene behind a puzzling kind of mental retardation has been discovered. Page 3.

Business/Finance

Platinum plunged on news of a catalytic converter that might not need the metal. Page 11.

Crossword Page 5.

Dow Close
Up
30.86
3,000.45

The Dollar in New York

DM	1.7189
Pound	1.7135
Yen	137.775
FF	5.8305

Peter Dejong/The Associated Press

ANGRY ETHIOPIANS — Demonstrators on Thursday in Addis Ababa, where the new authorities quickly and harshly broke up several demonstrations, killing at least two. Page 2.

U.S. Offers Israelis Jets and Missile Aid

By R. Jeffrey Smith
Washington Post Service

TEL AVIV — The United States will provide 10 used F-15 fighter jets to bolster Israel's air defenses and will spend up to $240 million in coming years for research on an *Israeli anti-missile system, Defense* Secretary Dick Cheney announced here Thursday.

His announcement was made less than 24 hours after President George Bush provoked uneasiness among Israeli leaders by calling for regional controls on nuclear arms production as well as limitations on arms sales to Middle East nations by the major powers.

Israel has long been the foremost recipient of U.S. weapons transfers, and Mr. Cheney said he had to reaffirm to *Defense Minister* Moshe Arens the "absolutely unshakable U.S. commitment to Israel security."

Officials on both sides said the Israelis had nonetheless told Mr. Cheney of their continuing, strong reservations about the new arms limitation plan.

The White House defended the sale Thursday.

Marlin Fitzwater, the White House spokesman, said, "The president announced yesterday arms control measures that are based on assuring stability in the region of the Middle East, and we believe that the weapons systems that Secretary Cheney is talking about are indeed consistent with our desire for stability in the region."

A mixed reaction in Mideast to Bush arms-control plan. Page 4.

The White House also sought to answer charges that the timing of the sale sent mixed messages about the U.S. position on Israel's settlement of the occupied territories.

"This is certainly an appropriate signal in the sense that we intend to continue that relationship in a way that stabilizes the region," Mr. Fitzwater said.

The F-15 jets, worth about $65 million, represent the second Mid-

See ISRAEL, Page 4

In Battle of the Gulf Parades, Fireworks Have Already Begun

By Mary Jordan
Washington Post Service

WASHINGTON — The New York columnist Jimmy Breslin says that no matter how hard Washington tries to stage the grandest Desert Storm victory parade of them all, "the little town doesn't have New York, Broadway and ticker tape."

The Grucci family, designers of the Big Apple's fireworks display, says Washington's pyrotechnical plans by the competing Zambelli family will be *nothing more than "a sparkler show."*

And New York City's mayor, David N. Dinkins, says that although he wishes Washington well on its June 8 parade, New York's extravaganza two days later will be — yes, he said it — "the mother of all parades."

The Gulf war is over, but the battle is on between New York and Washington over whose Desert Storm celebration will be best.

Washington's parade is the one and only national victory parade, "the greatest day in Washington in 45 years," according to Harry N. Walters, president of the foundation running Washington's homecoming activities.

By contrast, he says, New York's June 10 celebration is parochial. "A community parade," Mr. Walters calls it.

Besides, he adds, New Yorkers are so cynical, "most people won't even show up." New York, of course, does not agree; officials expect 2 million people to show up. The organizers' optimistic projection for Washington is 1.4 million spectators; the National Park Service expects more like 600,000.

Amid all the competitive hype, there are a few facts that show the New York parade will be longer, at least.

Expected to include 25,000 marchers, the ticker-tape parade will be three times the size of Washington's and last four hours. It will involve hundreds of local groups, including 45 musical transit police officers and 32 accountants marching with precision and attaché cases.

But Washington officials say bigger is not better. They say their one-hour show is an authentic military parade, including at least 8,000 Desert Storm veterans, 80 warplanes and dozens of tanks, missiles and rocket launchers.

"We believe in being inclusive," said New York's Mayor Dinkins.

"No high school bands," counters Washington's Mr. Walters. "Ours is strictly a military parade."

There are some similarities. Each city's celebration will probably cost more than $8 million. General H. Norman Schwarzkopf and a Patriot missile star in each. Both daylong celebrations begin with a memorial service and end with a fireworks display *coordinated by the rival Italian families.*

"I'll wager you right now that as far as performance and setting, Washington's fireworks show will be far more exciting," said George Zambelli. He plans to fire a record 14,000 pyrotechnic shells from two, and possibly three, locations in Washington.

"You can't beat having the Washington Monument in the background," Mr. Zambelli said.

Oh, yes, you can, says the Grucci family about New York's $350,000 display. Washington's will cost $200,000, but the Zambellis say they bid low in honor of the troops.

The Gruccis refuse to reveal how many shells they will fire from 12 barges in the East River. "You wouldn't ask Michelangelo how many buckets of paint he used on the Sistine Chapel," said Philip Butler, a Grucci brother-in-law.

Mr. Breslin questions why the country is going hog-wild celebrating victory in a war that lasted only 43 days. But as long as the East Coast supercities are putting on shows, he says: "The only place to be is in New York. When it comes to pageantry, this is the place: high density, narrow streets, millions of people."

Washington's secret weapon is something New York will not have: a display of military equipment that could make the capital look like Moscow on May Day. Broadway was just repaved last week, and because of the repairs, it is possible that little hardware will be allowed on the parade route — maybe a Patriot missile and a tank or two.

Washington not only boasts the Stealth fighter, Humvees and Bradley Fighting Vehicles, but also has President George Bush. The commander-in-chief will be at the parade as its official host.

Gallo Admits French Sent Him AIDS Virus

By Barry James
International Herald Tribune

Dr. Robert C. Gallo acknowledged Thursday that the AIDS virus he discovered in 1984 had been sent to him the previous year by a team of French scientists headed by Dr. Luc Montagnier of the Pasteur Institute.

In the latest step in a trans-Atlantic polemic that has gone on for years and involved the French and U.S. governments, Dr. Gallo said *in a letter to the British science journal Nature that a strain of the* virus called HIV-LAI from the Pasteur Institute had contaminated other samples with which he was working at a National Institutes of Health laboratory in Bethesda, Maryland.

As recently as February, Dr. Gallo was contending that the virus he discovered was not the same as the French variety.

Analysts said the letter was intended to suggest that an unwitting contamination was the most likely reason that the virus he discovered was the same as the virus isolated by the French.

Dr. Montagnier has said that the virus samples were given to the

See AIDS, Page 5

Lawmakers Might Link Conditions to Trade Status for China

By Guy Gugliotta
Washington Post Service

WASHINGTON — House members have indicated that they might go along with President George Bush's decision to renew most-favored-nation trade status for China if the administration agreed to impose conditions.

A joint hearing by three subcommittees of the House Foreign Affairs Committee on Wednesday found little to like about the Chinese government, which has been widely condemned for human-rights abuses and suppression of political freedom since the crackdown on young dissidents in Beijing in June 1989.

But many committee members expressed willingness to study proposals for renewing most-favored-nation status, as long as the measures were conditioned on progress in curbing human-rights abuses and restoration of political and economic freedoms.

Mr. Bush, who announced his decision Monday, formally notified Congress of his intention to extend the status to China for an additional year. Congress has 90 days from Wednesday to block the move, an action that would require votes by both chambers of Congress and that Mr. Bush could veto.

The president's desire to extend the status for a year without any conditions had few champions, even among Republicans.

"The case for renewal without conditions has not been made," said Representative Christopher H. Smith, Republican of New Jersey. "China continues to harass and incarcerate political dissidents, suppress religious beliefs and employ prison labor."

Most-favored-nation treatment, a privilege granted by the United States to more than 100 countries, means that tariffs charged to a particular nation must be as low as they are for any nation. The United States first granted the status to China in 1980.

Administration officials have acknowledged that renewing the status without conditions faces rough going in Congress, and have signaled a willingness to find a compromise formula that lawmakers could accept.

Opponents, led by George J. Mitchell, Democrat of Maine and the Senate majority leader, have proposed separate legislation that would make it virtually impossible for China to continue to qualify for the special treatment.

In a report released at the hearing Wednesday, the human-rights organization Asia Watch chronicled more than 1,100 cases of arbitrary arrest and imprisonment, denial of due process, repression of religion and political dissidence and imposition of draconian prison sentences in forced-labor camps.

The report dismissed Chinese assertions of recent human-rights improvements as "a deceitful public-relations ploy."

Representative Robert G. Torricelli, Democrat of New Jersey, voiced a sense of betrayal common among lawmakers who had watched U.S.-China relations over 20 years with growing hopes for democracy and economic change.

"This is the fight that nobody wanted," Mr. Torricelli said. There is no evidence, he said, that China has changed its human rights policies.

Most-favored-nation status "may be the norm among nations,'" he added, "but nothing is normal in China."

Pyongyang Relents On Nuclear Talks

By T. R. Reid
Washington Post Service

TOKYO — Taking another apparent step out of deep political isolation, North Korea has agreed to reopen negotiations over international inspection of its nuclear facilities, Japanese government officials confirmed Thursday.

North Korea's ambassador in Vienna, Chon In Chan, told Hans Blix, secretary-general of the International Atomic Energy Agency, that his country would be willing to renew talks that could lead to a safeguards agreement — regular inspections by the nuclear agency.

Their meeting in Vienna took place Tuesday, the same day North Korea announced it would seek admission on its own to the United Nations.

The action reversing Pyongyang's traditional insistence that North and South Korea should share a single UN seat has been viewed by diplomats in Asia as a major policy change for one of the world's most tightly closed countries.

Diplomats here and in Seoul were uncertain about the implications of North Korea's agreement to discuss nuclear inspections.

One theory holds that the decision goes hand in hand with the UN application, indicating a real initiative on Pyongyang's part to cooperate with the international community.

Another view is that North Korea really does not intend to allow inspections, but has raised the possibility now as a tactic to head off criticism when the international agency's board of directors meets next month.

Like much else in the Communist bastion on the northern half of the Korean peninsula, North Korea's nuclear research is a matter of mystery to the West. Satellite photos of the Yongbin nuclear research complex, in mountainous country north of Pyongyang, showed considerable construction during the past five years.

Among new installations, analysts say, is a uranium enrichment plant, which can be used to produce uranium for certain peaceful nuclear uses including research and electric power. Enriched uranium is also a required ingredient for nuclear weapons.

Western intelligence has no evidence that North Korea has nuclear weapons now, or the facilities to produce them. There is some concern, though, that Pyongyang may be trying to build a bomb.

"They have four different kinds of nuclear facilities at Yongbin," said Toshibumi Sakata, a professor at Tokyo's Tokai University, who has been studying the satellite photos for years. He says these include research reactors and a fuel reprocessing site in addition to the uranium enrichment plant.

"But there is no evidence of an electric power generating plant. So what do they need enriched uranium for? The logical conclusion would be that they are looking toward a nuclear weapons capability. The reason they would give is that they want the material for research."

In 1985, North Korea signed the Nuclear Nonproliferation Treaty, and by doing so committed itself to full inspection by the international nuclear agency. But Pyongyang has never agreed on the terms of a comprehensive inspection.

North Korea's government has taken the position that it will agree to comprehensive inspections only if the United States certifies that it has no nuclear weapons stored in South Korea. Washington refuses to confirm or deny the existence of such weapons.

North Korea's ally, the Soviet Union, has prodded Pyongyang publicly to agree to inspections. In the current negotiations to improve relations between Pyongyang and Tokyo, Japan has told North Korea that inspection of nuclear facilities is a requirement of normalization.

Hanoi Orders American Visiting Kin to Leave

Reuters

HANOI — Vietnam will deport an American of Vietnamese origin who was arrested last month after allegations that he had tried to take secret documents out of the country, the official Vietnam press agency said Thursday.

The agency said Dr. Bui Duy Tam, a physician and former medical school dean in Hue and Saigon, returned to Vietnam in March to visit relatives, bringing opposition documents with him. It said he had contacted people to gather state secrets and information meant to help sabotage the government.

Agence France-Presse
Relatives of victims of the Lauda crash checking photographs Thursday in a Bangkok morgue in hopes of identifying family members.

Engine Fire Investigated in Lauda Crash

Compiled by Our Staff From Dispatches

BANGKOK — One engine of an Austrian airliner caught fire and burned before the plane disintegrated Sunday northwest of Bangkok, lending credence to theories that an engine problem — and not a bomb — caused the crash, a senior investigator said Thursday.

Srisuk Chankarangsuk, deputy leader of the commission investigating the crash of the Lauda Air Boeing 767, said investigators had determined that one engine burned up before the crash, which killed all 223 people aboard. He said the evidence made it seem less likely that the disaster had been caused by a bomb.

But the U.S. company that made the planes' engines discounted engine problems as a cause of the crash and said they had been checked and found to be in good condition shortly before the flight.

Aviation experts stressed that the findings of the investigating panel were preliminary.

Speaking after a meeting of the commission, Mr. Srisuk said, "We found that one engine was complete and relatively undamaged, but the other engine was so badly burned that it must have caught fire before the plane broke up."

A European aviation expert said that the wing to which the suspect engine was attached had landed 20 kilometers (12 miles) from the rest of the wreckage and was significantly intact.

This could indicate that the wing broke off first and that the airliner continued on before crashing into the jungle. The rest of the wreckage of the twin-engine jet, which crashed 16 minutes after taking off from Bangkok, was found in a relatively compact area.

Mr. Srisuk, director-general of the Thai Aviation Department, said another indication was that the plane, which was believed to have nearly reached its cruising altitude of 9,100 meters (30,000 feet), apparently did not disintegrate until it fell to a much lower altitude.

He said that although the plane broke into thousands of pieces in the air, they had not been widely enough scattered to have broken up at 30,000 feet. Other experts said no evidence of any sort of explosive device had been found.

"We expected to see a larger area of debris," said Don Smith, a regional manager for the Federal Aviation Administration. "If it had been an explosive devise you would expect a larger area of debris."

In Seattle, a spokesman for Boeing Co. said that there had been "no findings of any sort by anybody." He disputed the claim that one wing had been found 20 kilometers from the wreckage.

Peggy Ford, a spokesman for the engine manufacturer, Pratt & Whitney, dismissed the experts' suggestion of engine problems as "unfounded speculation."

She added, "Never in 30 years and over 700 million engine flight hours' experience have we had an engine failure that caused such a catastrophic failure."

The plane, she said, was equipped with two PW4060 engines, of which about 600 are in service with about 20 airlines, and more than 100 on Boeing 767s.

The plane's engines had been examined the day of the flight, she added, and data from the tests "shows that everything is fine."

The flight data recorder and cockpit voice recorder will be sent Friday to the National Transportation and Safety Board in Washington for study, a Thai official said.

Tighter security was ordered at the Bangkok airport after criticism of security procedures that allowed the passengers' luggage to be put aboard the Lauda Air plane without X-ray checks.

Transport and Communications Minister Nukul Prachuabmoh said all airlines must X-ray the cargo and luggage going on all planes. Such checks had been optional.

(UPI, AP)

Rebels Ruling Ethiopia Capital Put Down Protests

Compiled by Our Staff From Dispatches

ADDIS ABABA, Ethiopia — The rebel soldiers now ruling Ethiopia put down quickly and harshly at least three protest marches on Thursday against U.S. involvement in Ethiopian affairs.

At least two people were killed and several were wounded as the rebels dispersed demonstrators by firing automatic weapons.

Bursts of automatic gunfire rattled around the capital as hundreds of residents, chanting "One Ethiopia!" and anti-rebel slogans, took part in what seemed to be spontaneous protests.

There were unconfirmed reports of other deaths in a separate shooting incident at Addis Ababa's central market.

At least eight people were killed in demonstrations on Wednesday when thousands took to the streets to protest the new government and U.S. involvement. Ethiopia's Red Cross said 388 were wounded in those protests, many by gunfire.

Washington acquiesced in the takeover Tuesday by the Ethiopian People's Revolutionary Democratic Front, led by Tigreans who began an insurgency in their northern province 14 years ago.

Crowds of several hundred people, chanting anti-American slogans, ignored a ban on protests and gathered near the Defense Ministry, Mexico Square and Revolutionary Square at midmorning on Thursday.

Soldiers of the new administration fired their weapons directly at the protesters, reporters and photographers said.

Reporters saw two bodies in Mexico Square, and several people were wounded in the demonstration near Revolutionary Square in the center of the capital.

Some of the demonstrators have called the rebel takeover "Cohen's coup." Herman J. Cohen, the U.S. assistant secretary of state for African affairs, presided at peace talks in London between the caretaker government and the rebels earlier this week.

During the talks, Mr. Cohen endorsed the insurgent takeover of the capital and a referendum on the independence of Eritrea, Ethiopia's northernmost province.

Eritrea, a former Italian colony, is now in the hands of the Eritrean People's Liberation Front, another major rebel group. It said Wednesday that it would form its own provisional government in the province.

Despite the shooting Thursday, a semblance of normality hung over the capital as people obeyed the rebel command to return to work.

Most offices were working, and shops opened as the day wore on. Crowds milled round main avenues and marketplaces. Traffic policemen came back on duty, and women formed long lines for cooking fuel.

But underneath the surface calm, tension remained high.

Ethiopia radio, under rebel control, said Thursday that a large number of high officials in the former government had surrendered to the new government and would be detained indefinitely for possible trial.

Among them, the broadcast said, were Major General Embi-Bel Ayele, the military's ground forces commander; Shimelis Adugna, one of two deputy prime ministers, and former Justice Minister Mondayan Mihere.

The rebels had been widely rumored for months to have an execution list of officials of the regime of former President Mengistu Haile Mariam, starting with Colonel Mengistu himself.

But in a radio broadcast on Wednesday, the rebels denied that they were seeking revenge and said it would be "up to the people to decide whether these people should be tried."

Colonel Mengistu resigned and fled to Zimbabwe on May 21.

(AP, Reuters)

Garn to Retire From Senate

Washington Post Service

WASHINGTON — Senator Jake Garn, 58, Republican of Utah, who served six years as chairman of the Senate Banking Committee and flew on the space shuttle Discovery in 1985, announced Wednesday that he would not be a candidate for a fourth term next year.

U.S. High Court Eases Stricture on Police Searches

United Press International

WASHINGTON — The U.S. Supreme Court issued a set of opinions Thursday that relaxed the restrictions on policemen and prosecutors.

In perhaps the most far-reaching, the court said the police were no longer required to obtain a search warrant to open a container in an automobile if they lack probable cause to search the entire vehicle.

The court also issued these rulings:

- Jurors exposed to pretrial publicity are not required to reveal what they read or heard about a crime.
- Blotter paper on which small amounts of the hallucinogenic drug LSD normally are attached should be considered when determining how much of the drug a suspect possessed.
- Prosecutors are immune from civil suit for any evidence, even if false, that they present at a probable cause hearing in support of a search warrant.

In the case involving pretrial publicity, the court upheld a death sentence, saying the judge at a murder trial only need ask jurors exposed to extensive pretrial news if they believed in their own minds they could render an objective verdict.

In dissent, Justice Thurgood Marshall accused the court majority of turning the Sixth Amendment right to an impartial jury into a hollow formality.

Swiss Block Accounts Linked to Marcos

The Associated Press

BERN — Swiss authorities, complying with a Philippine request, acted swiftly on Thursday to freeze two accounts believed by the Manila government to hold a total of $1.3 billion illegally stashed by the family of former President Ferdinand E. Marcos.

But Crédit Suisse, the bank involved, denied it held such accounts, and two Swiss lawyers retained by the Philippines said they were unsure if the accounts existed. A Swiss government spokesman said the action did not necessarily mean the claim had been verified.

David Castro, an official of the Philippine government, said a Swiss lawyer, Franz Reichenbach, had reported that the accounts were in the name of another lawyer, but that their beneficial owners were a Marcos daughter and her husband.

Mr. Reichenbach said it was the Philippine government that gave him the details, requesting a freeze through him in an effort to obtain a clarification.

Swiss authorities have found about $345 million that President Corazon C. Aquino's government has been trying to obtain through Swiss courts for five years. So far, only $16 million has been returned.

WORLD BRIEFS

Police Kill 2 ETA Bombing Suspects

BARCELONA (Reuters) — Two Basque guerrilla suspects were killed and five were arrested Thursday as the police raided a group blamed for a car bomb attack that killed nine people near Barcelona.

Security forces claimed a major victory against ETA separatists, saying they had broken up a commando group that was considered a serious threat to the 1992 Olympics.

They said Joan Carles Monteagudo, believed to be the head of ETA's Barcelona unit, and his second-in-command, José Félix Barranca, died shortly after they were shot during a gun battle with police who raided a house in the town of LLica d'Amunt, also near Barcelona.

Contact Lost With European Satellite

PARIS (Reuters) — Contact has been lost with the European Space Agency's $200 million Olympus telecommunications satellite, space industry sources said Thursday.

The satellite beams programs of the BBC and Italy's RAI television to earth, and is also carrying out ambitious experiments to improve satellite broadcasting. The sources said contact with the satellite, which weighs 2.6 metric tons, was lost Wednesday morning.

BBC and RAI will be able to move their transmissions onto different satellites, but the breakdown will be a major blow to European research on telecommunications technology, the sources said.

Moscow Said to Bar Taiwan Official

TAIPEI (Reuters) — The deputy economics minister of Taiwan was forced to call off a visit to the Soviet Union after Moscow cancelled his visa, possibly reacting to pressure from Beijing, the Taiwanese state radio said Thursday.

The broadcast said Chiang Pin-kung, who would have been the most senior Taiwan official to visit the Soviet Union, was told shortly before leaving Bulgaria for Moscow on Wednesday that his visa was not valid. Fifty-nine others in his trade delegation were allowed to proceed.

The Taiwanese radio quoted a Foreign Ministry official as saying denying entry to Mr. Chiang was "an unfriendly political act" by Beijing, which has claimed sovereignty over Taiwan since the Communist civil war ended in 1949, often protests to countries that expand ties with Taipei or allow visits by Taiwan officials.

For the Record

The House approved an $8.5 billion military construction bill Thursday that slashes President George Bush's budget request for overseas projects while earmarking millions for lawmakers' favored domestic projects.

Oliverio Chavez Araujo, a drug figure who had taken control of a police force in Matamoros, Mexico, after a shootout that left 18 people dead, surrendered Thursday after a two-week standoff.

The State Department on Thursday urged Americans wishing to adopt Romanian babies not to travel to Romania until adoption rules are clarified and the political situation settled down, citing the possibility of "lengthy delays or suspension of adoptions."

TRAVEL UPDATE

Trump Slashes New York-D.C. Fare

WASHINGTON (WP) — The Trump Shuttle has made a bid to fill empty seats by offering advanced purchase discount fares for its Washington-New York flight during the workweek. Total cost for the round-trip discounted ticket is $119, compared with a normal $284.

The fares, available immediately, will be in effect until Sept. 2 and cut the cost the flight just below that of a round-trip train ride between the two cities. They are available during nonpeak travel hours and are nonrefundable. Reservations must be made at least 14 days in advance.

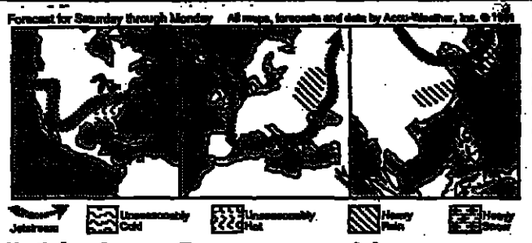
The Paris Métro will be running only a third as many trains as usual Friday, and bus service as well as suburban trains operated by the Paris regional network, or RER, will be cut by half because of a 24-hour strike. The work stoppage, latest in a series by transit workers, is to support calls for protecting wage and pension levels and for improved safety. Air France workers are threatening a 24-hour strike next Thursday to oppose a wage freeze planned for this year. *(AFP)*

Buses and trains stopped running in Greece and some Olympic Airways flights were delayed as hundreds of thousand of workers began a 24-hour strike Thursday. Telephone and electrical service, as well as hospitals, were affected. The strike was led by the General Confederation of Greek Workers, which is seeking pay raises for 1991 to match inflation, now at 21.5 percent. *(Reuters)*

Anti-smoking advocates, including the former U.S. surgeon-general, C. Everett Koop, called Thursday for a smoking ban on all international flights, citing health and safety reasons. The Coalition on Smoking or Health, which represents heart, lung and cancer organizations, urged the International Civil Aviation Organization to approve their petition for smoke-free skies worldwide. The request came one day before the World Health Organization's No-Tobacco Day. *(UPI)*

The Weather

Forecast for Saturday through Monday — All maps, forecasts and data by AccuWeather, Inc. © 1991



Jetstream — Unseasonably Cold — Unseasonably Hot — Heavy Rain — Heavy Snow

North America
High heat and humidity will dominate the weather picture over the southeastern United States over the weekend. Daily high temperatures will be 32 to 38 degrees C. Scattered thunderstorms, some with hail, will pound the central Rockies.

Europe
A slow-moving storm system will bring rain to the southwestern USSR this weekend. There will be showers and thunderstorms in Spain and southern France. England and northern France will be mainly dry with times of clouds and sunshine.

Asia
Hot and steamy weather with scattered tropical downpours will be the rule Saturday through Monday from Singapore to Hong Kong, Taiwan and the Philippines. Rain may be heavy at times in eastern China. Both Korea and Japan will have rain at times.

Europe

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
	C/F	C/F		C/F	C/F	
Algarve	19/66	10/50	pc	21/69	13/53	t
Amsterdam	15/59	6/46	pc	17/62	9/48	s
Athens	22/72	12/54	pc	22/72	13/54	s
Barcelona	19/67	10/50	pc	19/66	10/50	pc
Belgrade	17/62	8/46	s	18/64	9/48	pc
Berlin	17/63	7/45	pc	18/65	9/48	pc
Brussels	16/61	6/42	pc	17/62	8/47	s
Budapest	15/59	7/45	pc	17/62	8/46	pc
Copenhagen	13/55	7/44	sh	14/57	8/46	pc
Costa Del Sol	21/69	9/48	t	22/71	11/52	pc
Dublin	21/70	9/48	pc	21/69	11/52	pc
Edinburgh	14/57	8/46	c	17/63	8/47	s
Florence	19/66	8/46	pc	17/63	8/47	s
Frankfurt	19/67	9/48	pc	21/69	9/48	pc
Geneva	17/62	9/48	s	18/65	8/46	pc
Helsinki	13/55	7/44	c	14/57	7/45	sh
Las Palmas	23/74	17/62	pc	24/75	18/65	pc
Lisbon	15/59	8/46	s	19/66	8/46	s
Locarno	18/64	10/50	pc	19/67	11/52	t
London	19/66	11/52	pc	18/64	11/52	s
Madrid	23/74	11/51	t	22/71	12/53	sh
Milan	18/63	8/46	s	17/62	10/50	pc
Moscow	18/64	8/46	pc	14/57	7/45	c
Munich	18/61	8/47	pc	19/66	8/47	pc
Nice	19/66	9/48	pc	22/72	10/50	s
Oslo	17/62	7/45	pc	17/62	8/47	pc
Paris	19/67	12/53	pc	19/67	13/55	c
Prague	18/61	7/44	pc	18/65	8/46	pc
Reykjavik	8/46	4/40	c	7/44	4/40	c
Rome	22/72	12/53	pc	22/72	13/55	pc
Stockholm	15/61	7/44	pc	13/55	6/42	sh
Strasbourg	19/66	9/48	pc	20/68	9/48	pc
Venice	17/62	9/48	pc	18/65	11/52	pc
Vienna	19/66	8/47	pc	19/67	11/52	pc
Warsaw	14/57	5/41	pc	17/62	9/48	pc
Zurich	17/62	8/47	c	17/63	9/48	pc

Middle East

Ankara	19/67	6/43	t	18/64	7/45	c
Beirut	25/84	17/63	pc	28/84	17/63	pc
Cairo	34/93	19/67	s	35/95	18/65	s
Damascus	28/82	13/55	pc	30/86	17/63	pc
Istanbul	19/66	8/46	t	18/64	10/50	sh
Jerusalem	29/85	14/61	pc	31/88	16/60	s
Riyadh	40/104	18/66	s	42/108	19/66	pc

Oceania

Auckland	15/59	8/48	c	17/63	10/50	pc
Sydney	24/75	14/58	pc	19/72	14/58	pc

Asia

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
	C/F	C/F		C/F	C/F	
Bangkok	36/96	25/77	pc	34/93	25/77	pc
Beijing	29/83	18/64	pc	24/75	16/60	t
Hong Kong	30/86	26/78	pc	31/88	27/81	t
Manila	33/93	25/78	pc	27/80	24/75	pc
New Delhi	39/102	28/78	s	39/102	28/78	s
Seoul	24/75	18/64	pc	25/77	19/66	pc
Shanghai	28/78	21/69	t	27/80	19/67	pc
Singapore	34/93	24/75	t	31/87	24/75	pc
Taipei	32/89	25/74	pc	31/88	25/77	pc
Tokyo	23/74	17/62	pc	24/75	17/62	s

Africa

Algiers	29/72	13/55	t	21/70	11/52	t
Cape Town	18/64	7/44	pc	19/66	7/44	pc
Casablanca	22/72	12/53	pc	23/73	13/55	pc
Harare	27/80	18/66	pc	27/80	18/64	pc
Lagos	40/104	26/78	s	41/106	24/75	s
Nairobi	27/81	14/57	pc	28/79	14/57	pc
Tunis	28/82	17/63	pc	29/84	17/63	pc

Latin America

Buenos Aires	22/72	6/43	pc	22/72	6/43	pc
Caracas	32/89	24/75	pc	32/89	24/75	pc
Lima	21/70	14/58	s	22/72	14/58	pc
Mexico City	31/87	17/63	t	31/87	17/63	t
Rio de Janeiro	34/79	19/64	pc	28/79	19/64	pc

North America

Anchorage	13/55	4/40	sh	10/50	4/39	pc
Atlanta	33/91	22/71	t	33/92	21/70	t
Boston	28/82	13/55	pc	24/75	14/57	pc
Chicago	33/80	21/70	pc	29/84	19/64	t
Denver	22/71	8/47	pc	15/59	10/50	t
Detroit	31/88	20/68	pc	30/86	16/60	t
Honolulu	29/84	23/73	sh	30/86	23/73	sh
Houston	32/90	24/75	s	32/89	24/75	pc
Los Angeles	20/68	14/58	s	21/70	13/55	pc
Miami	30/86	25/74	pc	31/88	25/77	t
Minneapolis	28/84	17/63	pc	30/86	17/63	t
Montreal	28/78	14/58	sh	23/73	11/52	pc
Phoenix	39/91	24/75	pc	33/92	25/77	pc
New York	30/86	20/74	s	32/89	23/74	pc
San Fran.	21/70	10/50	s	20/74	11/52	s
Seattle	18/64	9/48	pc	19/67	9/48	s
Toronto	27/80	14/58	pc	24/75	15/59	pc
Washington	30/86	20/74	s	34/93	22/72	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice.

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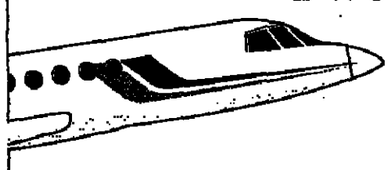

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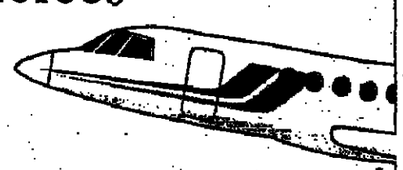

Scientists Discover Gene Behind Puzzling Kind of Mental Retardation

By Natalie Angier
New York Times Service

NEW YORK — Scientists have discovered the gene behind the most common type of inherited mental retardation, a significant advance in understanding not only a mental defect but also the genes that help fashion human intelligence.

In its mutant form, the gene causes a baffling kind of retardation, fragile X syndrome, that is proving to be more widespread the more adept experts have become at detecting and diagnosing it.

With the discovery of the gene, doctors should now be able to diagnose the disease unequivocally. That new skill will allow physicians to do prenatal diagnosis in families with a high incidence of fragile X syndrome.

The discovery will also permit researchers to identify syndrome patients whose retardation or behavioral difficulties had been attributed to things like autism or a lack of oxygen during birth.

Fragile X syndrome occurs in about 1 in 1,000 males and 1 in 2,500 females. As a cause of mental retardation, this is second only to Down's syndrome, which affects one in 600 babies but is not hereditary.

The severity of fragile X syndrome ranges from mild learning disabilities to retardation so severe that the afflicted can barely talk or function.

Although no treatments currently exist for the syndrome, scientists said that having identified the gene they would be able to study how it operates in normal brain cells to influence intelligence, and why flaws in it cause retardation.

"Fragile X has been a puzzling disorder, and there have been so many theories about the disease, all of which have been almost impossible to test," said Dr. Stephen T. Warren of Emory University School of Medicine in Atlanta.

Dr. Warren is the main author of the new report, which is appearing in Friday's issue of the journal Cell.

"Now that we've got the gene, we can start asking a lot of exciting questions and doing a lot of straightforward research," he said.

Dr. Warren also said he and his colleagues had a few clues to the shape and function of the protein produced by the fragile X syndrome gene. The protein has several properties unlike any yet observed in other human proteins, suggesting that it might react with neighboring proteins in brain cells in an entirely novel manner.

"This is a very interesting protein, which has a very unusual structure," Dr. Warren said. "We still have no idea what it does, but its structure suggests all sorts of possibilities."

The quest for the fragile X gene has been long and fevered, involving the efforts of laboratories worldwide and resulting in a stream of papers recently as researchers crept ever closer to their quarry. The new report is the denouement of that effort, and others in the field of human genetics said it represents a big jump forward.

"Fragile X has presented a very big problem in genetic counseling," said Dr. W. Roy Breg, a professor of human genetics and pediatrics at Yale University School of Medicine. "It's been hard to say whether a person carries the gene or not. To have the gene itself, rather than having to rely on other markers, will be an enormous help."

Parents told that their fetus has the syndrome may choose abortion, Dr. Warren said, but if they proceed with the pregnancy, they can be informed about the possible spectrum of symptoms. Adults found to be carrying the defect may choose not to risk having children in the first place.

Dr. David H. Ledbetter, a professor of genetics at Baylor College of Medicine in Houston, said the new paper, together with announcements last week in the journal Science that scientists had found pieces of the gene, had thrown the field wide open.

"The whole field has leaped forward rapidly, after years of not much visible progress," he said. "It's very exciting in terms of diagnosis, and for learning what the basis of this mental retardation is."

Scientists said the most immediate payoff of the discovery will be for prenatal diagnosis in cases where parents have given birth to one retarded child and are terrified that they may pass the faulty gene to their next baby.

With the latest result, scientists will be able to screen fetal genetic material for signs of a defect. And Dr. Warren and his colleagues are now trying to develop an even easier and more sensitive method for diagnosis by making antibodies that recognize the fragile X protein.

Using such antibodies, technicians at clinics everywhere could swiftly measure fetal cells for evidence of abnormal or insufficient amounts of the critical protein.

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Evan Richman/Reuters

NO COMPROMISE — John F. Kennedy's family, Jacqueline, John Jr., and Caroline, at a Boston ceremony for the 2d annual Profile in Courage Award, named for the assassinated president's 1956 book. The award went to Charles L. Weltner, 63, who, after declaring "I cannot compromise with hate," resigned his U.S. House seat from Georgia in 1966 rather than run on a ticket with a segregationist.

Venus, Close Up and Complete

Magellan Spacecraft Finishes Detailed Map of Planet

By Warren E. Leary
New York Times Service

WASHINGTON — The Magellan space probe has completed its first survey of Venus, producing even more detailed images of a surface composed of gigantic lava flows, thousands of cracks and craters and numerous features indicating the forces of fierce volcanic activity.

"For the first time, we have a global map of the planet with enough detail and resolution to help us understand the processes that have shaped Venus," Stephen Saunders, the chief project scientist, said at a news conference Wednesday in Washington.

"Venus may be giving us a look into our past — not the present-day Earth, but when the Earth was very young," he said.

The National Aeronautics and Space Administration has already released earlier images made by the Magellan probe, but the pictures made public Wednesday offer an unusually detailed view of the planet's surface.

The Magellan has a powerful radar system enabling it to penetrate the clouds of carbon dioxide that cover Venus and an atmosphere that is 90 times denser than that of Earth. Pictures constructed from the spacecraft's data are 10 times more detailed than any made before and show features as small as a football field, scientists said.

"Magellan has removed the veil from planet Venus," said Wesley T. Huntress, head of NASA's solar system exploration division.

A new series of still pictures released by the space agency, as well as a computer-simulated video of a mythical high-speed flight over the surface of Venus, show a planet of long rift valleys, huge craters and uplifts, and cracked and splintered crust showing the strains of volcanic activity.

Although the pictures show no direct evidence of current volcanic activity, Mr. Saunders said that many scientists believe the planet is still active seismically and constantly replacing its surface with molten material from below.

One of the surprise findings, he said, is that no feature on the planet appears more than one billion years old, and that the average age of the surface seems to be about 400 million years.

This surface change appears to be the result of enormous lava flows and magma upheavals that virtually repave the planet every few hundred million years, he said.

The 7,410-pound (3,365-kilogram) spacecraft, launched in May 1989, went into an orbit of Venus last August and began its first mapping cycle Sept. 15.

The mission has been troubled by periodic loss of communications with the craft, partly because of overheating caused by proximity to the sun.

ASIAN TOPICS

Golf in China Remains Domain of the Elite

Despite Western inroads into Chinese culture, Beijing's international golf course remains, along with the eight others in China, a closed club reserved for the elite, Pascale Trouillard of Reuters reports from the capital.

The five-year-old club is nestled in the hills 40 kilometers (25 miles) north of Beijing's dust and noise. Membership costs $40,000; of the 300 members, 90 percent are Japanese. The design is Japanese as well, as is the director, Takuya Utsumi. The course, built five years ago, draws Taiwan and Hong Kong golfers, along with Western diplomats and high Chinese officials.

"No comment," Mr. Utsumi said, when asked how much high Chinese officials pay to join. But "as in Japan, honorary members do not pay."

The best known of the club's privileged members is the former Communist Party chief, Zhao Ziyang, who was deposed after having been accused of supporting the pro-democracy protests of June 1989. Other golfers include Wan Li, president of the parliament, and Zhang Haoruo, governor of Sichuan Province.

Shanghai's first golf course, which cost nearly $20 million, has just been opened. Its membership is 85 percent Japanese.

China's first postrevolutionary golf courses were built in the 1980s; golf had been banned for years as a "decadent bourgeois" sport. Mr. Utsumi said he had not known that golf had been banned for so long. A bourgeois pastime? "In my opinion, no," he said. "As with tennis, one can play it cheaply or expensively."

Around Asia

Vietnam is trying to save its old imperial capital, Hue, on the central coast, scarred for four decades by war, fire and typhoons, Reuters reports. Communist authorities say they hope that growing ties with the West will bring money to restore the walled citadel and its tombs, temples and palaces. The government reckons it needs $4 million to restore 17 of the most important monuments. "We don't have the money really to restore things," said Thai Cong Nguyen, Hue's director of monuments. "We're just trying to keep them from falling apart."

A proposal for the Philippine government to provide free trips to Mecca for Muslim rebels who surrender with their weapons is worth considering, according to the Philippines chief of staff, Lieutenant General Lisandro Abadia. He said Thursday that the guns-for-pilgrimage scheme was "out of this world" but that the military was willing to try anything to solve the Muslim secessionist problem in the southern Philippines. The New Chronicle newspaper said the idea was broached by Zacaria Candao, governor of the Autonomous Region of Muslim Mindanao.

Arthur Higbee

Neil Bush and Others To Pay U.S. $50 Million

By Kathleen Day
Washington Post Service

WASHINGTON — President George Bush's son Neil and 10 other former directors and officers of the failed Silverado Banking, Savings & Loan Association have tentatively agreed to pay the government nearly $50 million to settle a $200 million civil suit.

A source said little would actually be paid by the former officials, with most of the funds to come from insurance and a special Silverado account set aside years ago.

The suit charged that the officers contributed to the institution's collapse in 1988 through lax management.

Silverado's failure, one of the 10 largest in both size and expense, is expected to cost taxpayers more than $1 billion.

Under the proposed settlement, the 11 officials and Silverado's former law firm, Sherman & Howard, have agreed to pay $26.5 million, according to Alan Whitney, a spokesman for the Federal Deposit Insurance Corp.

The agreement also called for the officials to turn over to the government a $23 million legal defense fund — what regulators called a war chest — that the former Silverado officials set up for themselves in 1986 using Silverado's money, Mr. Whitney said.

The proposed settlement, expected to become final June 12, means that Mr. Bush, a Denver oilman, and the other former Silverado officials will have to pay their own legal expenses.

Judge Sherman G. Finesilver of the District Court, who announced the agreement in principle on Wednesday, noted that those costs would be minimized by this settlement.

The government lawsuit charged that Mr. Bush and other directors failed to oversee the Denver thrift's operations, claiming they deferred excessively to Silverado's management and failed to correct risky loan and other practices despite heavy criticism from state and U.S. regulators.

It also charged that Silverado's top officers received excessive compensation, all of it approved by the directors.

Michael R. Wise, Silverado's former president and one of the 11 officials named in the lawsuit, was paid $1.3 million in 1986 alone, according to the pleadings.

Mr. Bush has maintained he "didn't do anything wrong" while serving as a Silverado director.

Peru Cholera Toll at 1,700

Reuters

LIMA — The cholera epidemic in Peru has struck more than 200,000 people since it began four months ago and killed 1,700, an increase of 100 deaths in a week, the Health Ministry reported.

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Argentina to Scrap a Disputed Missile

Nathaniel C. Nash
New York Times Service

BUENOS AIRES — An announcement by Argentina's defense minister that the country's secret ballistic missile program, Condor 2, would be "deactivated, dismantled, reconverted and/or rendered unusable" goes a long way toward meeting U.S. demands that the project be scrapped, according to Western diplomats.

In an address to the nation, Defense Minister Antonio Erman González said all elements of the Condor 2 missile would be "canceled in a complete and irreversible manner."

Mr. González said all scientific personnel, materials and bases related to the project would be transferred from the air force to the country's nonmilitary space research program. He said the goal now was to develop space satellites in cooperation with Brazil.

He also announced that the armed forces and their civilian support personnel would be cut by by more than 20,000. The total number of Argentines in uniform is 75,000.

Military implications aside, the moves seem intended to show that President Carlos Saúl Menem is in control of the armed forces, whose ranks have produced four attempted coups since democracy was restored in Argentina in 1983.

Diplomats said that if the government followed through on this pledge, there would be little chance that the technology and missile parts developed with the financial aid of Iraq could ever be of military use.

Officials at the U.S. Embassy here said they were pleased. The United States has given priority to limiting the spread of medium-range missile technology among developing countries.

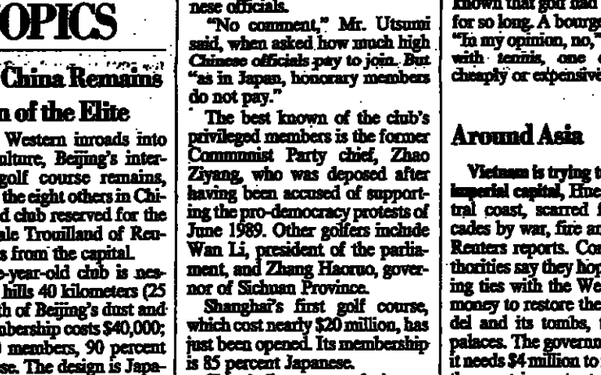
Argentine Air Force officials opposed efforts to kill the project, asserting with members of the opposition Radical Civic Union that such a move would be caving in to U.S. demands.

One clear goal of the Argentine government was to avoid U.S. sanctions. During the Gulf war, the U.S. Congress toughened the law so almost no technology transfers, including nonmilitary, could be made to countries producing missiles.

The Condor 2 project was begun by the Argentine junta after its humiliating defeat by Britain in the Falkland Islands war.

Mr. Gonzalez said in his Monday night address that the very existence of the project was destabilizing.

"Far from contributing to our security," he said, "it makes us more vulnerable, augments the instability of other regions of the world and seriously threatens our national prestige."



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Shiite Urges Kurds to Quit Iraqi Talks

Compiled by Our Staff From Dispatches

DAMASCUS — A leader of the Iraqi Shiites urged Thursday that Kurdish rebel leaders end autonomy talks with Baghdad and rejoin the opposition to President Saadam Hussein.

Another Kurdish leader said negotiations between Iraq and the Kurds had snagged on proposed borders for an autonomous region.

Ayatollah Mohammed Taqi Mudaressi, religious leader of several Shiite groups, said in an interview that he believed President Hussein was playing for time and was insincere in his autonomy offer.

Kurdish groups led by Massoud Barzani have been negotiating with the Iraqi government since the collapse of their rebellion during the Gulf war.

"We call upon our Kurdish brothers to return to the opposition ranks and stop negotiations with the Baghdad regime because it has become clear now that Saddam is not sincere in his offer to solve the Kurdish issue," the ayatollah said.

"He is putting obstacles in the way to prevent progress in the negotiations so that he gains time and prepares for new rounds of repression against the Iraqi people."

Ayatollah Mudaressi is a member of an alliance of 17 secular and religious groups, including the Kurds, formed in Damascus in December with the aim of toppling President Hussein.

"Saddam is not interested in rebuilding Iraq and healing the wounds of the people," he said. "He is busy rebuilding his intelligence bodies and strengthening his assassination squads, which are the most dangerous in the world."

The Iraqi Shiite leader stressed that President Hussein had a record of reneging on his promises and crushing his opponents. The Baghdad talks are focused on reviving a 1970 autonomy accord, which was never put into effect.

Jalal Talabani, leader of the Patriotic Union of Kurdistan, said Thursday that Iraq had refused to recognize the Kurds' claim to several cities in the north, including Kirkuk, at the center of a major oil-producing region.

"We are asking that all Kurdish towns and territory must be included in the autonomous Kurdistan," Mr. Talabani said in an telephone interview with BBC by satellite relay from his mountain headquarters near Salaymaniyah.

Iraq has refused to cede the territory of Kirkuk, which before the Gulf War produced 800,000 barrels of the 3.4-million-barrel daily quota set for Iraq by the Organization of Petroleum Exporting Countries.

Almost two weeks ago, Kurdish leaders announced a broad agreement that would lead to self-rule and democracy for Iraq, but there has been no announcement of agreement on key details.

The leader of the second largest Kurdish group commands approximately 15,000 guerrillas in the mountains of northern Iraq. He said the Pesh Merga forces were mobilized but were not preparing to fight. *(Reuters, AP)*

Enrique Shore/Reuters

ANGOLA ACCORD — Jonas Savimbi, head of the UNITA guerrillas, arriving Thursday in Lisbon to sign a peace agreement with President José Eduardo dos Santos of Angola.

Bush's Mideast Plan Gets Muted Praise

By Joel Brinkley
New York Times Service

TEL AVIV — Israeli officials offered cautious praise Thursday for President George Bush's regional arms control proposal but warned that in no case would Israel allow the Arab nations to gain a military advantage.

Though they did not say so directly, government officials and legislators suggested that Israel would be loath to give up its nuclear arsenal, which it believes is its most significant deterrent against a major Arab attack.

[Egypt welcomed Mr. Bush's initiative but stressed that Israel must join in the effort, The Associated Press reported from Cairo. Saudi Arabia also expressed its support. China defended it policies, saying that it stopped selling missiles in the Middle East before the Gulf War broke out and that it supported efforts to control weapons shipments to the region. The Soviet Union welcomed the plan.

[The official Iranian radio criticized Mr. Bush's proposal for not calling for the destruction of Israel's nuclear weapons, Agence France-Presse reported from Tehran. But the Tehran radio said in a commentary that the proposal "could ease popular fears about security and could contribute to economic expansion through a decline in military budgets."]

Mordechai Gur, a former Israeli army chief of staff who is now a senior Labor Party member of Parliament, said, "In any negotiation, we will have to make sure that no Arab factor will have an advantage on us in any area that would endanger us for even one hour."

Neither he nor any other official would discuss the nuclear weapons issue directly. Israel has never publicly confirmed that it has nuclear arms.

"I don't even want to talk about Israel," said Eliahu Ben-Elissar, chairman of the parliament's Defense and Foreign Affairs Committee, when asked about nuclear arms.

The Bush proposal calls for the elimination of all weapons of mass destruction in the Middle East, including nuclear and chemical weapons.

Israel is the only Middle East nation believed to have nuclear weapons; foreign governments and independent analysts have estimated that Israel has about 100 nuclear warheads.

Several nations in the region, including Israel and Syria, are believed to have chemical arms.

Israel also has the region's most advanced short-range and medium-range missiles.

Addressing Mr. Bush's arms control proposal directly, Israeli leaders offered general praise but were otherwise equivocal.

Defense Minister Moshe Arens said: "We are going to discuss very closely the president's initiative. Basically, we have been very strong supporters of arms control in the area. We have been the major victims of the lack of arms control, and we will continue to hold further discussions on the subject."

In a speech early this week Mr. Arens repeated Israel's longstanding call for a conference on Middle East arms control and suggested that Israel's preference would be for a total ban on arms shipments to all nations in the region.

Prime Minister Yitzhak Shamir said he thought Mr. Bush's plan was "extremely important" and could have" a large influence in the region." But he added, "There are still some questions to be checked."

Former Defense Minister Yitzhak Rabin offered a blunt view, probably shared by many officials who were unwilling to be so direct.

"I think Israel should not reject the general idea," he said, "but present the positions we took in the past so as not to appear as rejectionists."

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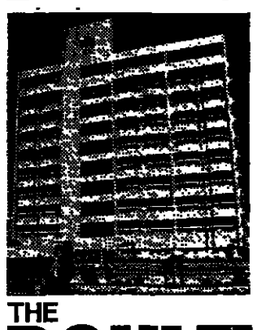

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ISRAEL: *U.S. Jets and Missile Aid*

(Continued from page 1)

dle East arms deal concluded by the administration since the end of the Gulf war. Washington pledged in March to fulfill a longstanding plan to provide 46 F-16 fighters and armaments to Egypt, in a deal worth $1.6 billion.

Officials said the 10 F-15s for Israel would be in addition to 15 other such planes scheduled for shipment in the next two fiscal years.

The additional planes represent the first U.S. arms commitment under a program approved by Congress last year that allows up to $700 million worth of weapons transfers to Israel from so-called excess U.S. stocks.

The officials said that for this reason the shipment would evidently not be subject to approval by Congress, where key legislators have called for a temporary halt to U.S. arms sales to the Middle East.

U.S. officials said Mr. Cheney was not forthcoming Thursday with replies to Israeli requests for a decision on additional U.S. transfers of air-to-air missiles, helicopters, and spare parts.

The officials said Mr. Cheney told Mr. Arens that he needed more time to decide what weapons would be sent under a separate $200 million program designed to stockpile U.S. equipment for potential wartime use by either nation.

The decision not to respond quickly stems partly from a general assessment that Israel faces fewer immediate threats because of the allied defeat of Iraqi military forces in the Gulf war, U.S. officials said.

"Israel's position in terms of military security is brighter today than it's been in a long time," Mr. Cheney said while en route here from Brussels.

Mr. Cheney's announcement on anti-missile research was a major boost for Israel's billion-dollar program aimed at developing weapons that might ultimately defend Tel Aviv or other Israeli cities from missile attacks.

The United States has financed 80 percent of the initial $158 million development costs, and it agreed Thursday to finance 72 percent of second phase costs, estimated at about $340 million.

IRAQ: *Continuing Vulnerability*

(Continued from page 1)

1980 — many people say it was more spontaneous, a chaotic and ill-led outburst of rage against officialdom.

Since the end of the Gulf war three months ago, Mr. Hussein has pursued a double policy, sealing his control in Baghdad by placing trusted aides and family members in security and military positions while shuffling lesser civilian posts and promising liberalization.

Those pledges are taken with extreme skepticism, but they still imply an acknowledgment of faint expectation among people unused to anything beyond Iraq's familiar options: unquestioning loyalty or harsh repression.

"In fact, nothing has changed yet," said Salem Jabar, a navy lieutenant captured in January by U.S. forces in the Gulf and released two weeks ago. He spoke in his family home, in a living room whose freezer, video-cassette player and television showed the trappings of prosperity, and where a portrait of Mr. Hussein and an array of military diplomas showed at least a profession of loyalty.

"People are now busy," he said. "They want to secure their food supplies, their basic services like clean water and power supplies. But then, maybe, change could come later."

Others seemed more forthright. "I believe autonomy will come to the south," said a 25-year-old army deserter who identified himself as Mohammed and who eks out a living selling cigarettes from a stall at the central market.

"I left the army because there was no food, no water," he said. "Here now it is very tense. There is still opposition."

But the challenge is muted after the March fighting that left Basra scarred with shell bursts and torched government offices.

"People are still frightened," a Tunisian student said. "They speak privately, but not in public. Ten days ago, right here in the souk, the army shot dead a man who said bad things about Saddam Hussein." Officials had no immediate comment on his assertion.

The uneasy twinning of crude state power and promised change is apparent all along the highway leading south from Baghdad through Kut to Al Amara to Basra.

The emblems of Mr. Hussein's defeat in the Gulf war and victory in the March revolt proliferate as the voyage approaches Basra, whose environs are little more than a vast military depot built over a decade of battles that have won nothing in return for hundreds of thousands of casualties.

Across southern Iraq, oil refineries, cement plants, paper factories lie idle, crippled by the allied air war.

Huge areas of pale desert, scarred by berms and earthworks, are filled with broken Soviet-designed tanks and army trucks, some cannibalized to mold the force that enabled Mr. Hussein to maintain power, others no more than scrap, mockeries of a onetime military might that inspired the world's fear.

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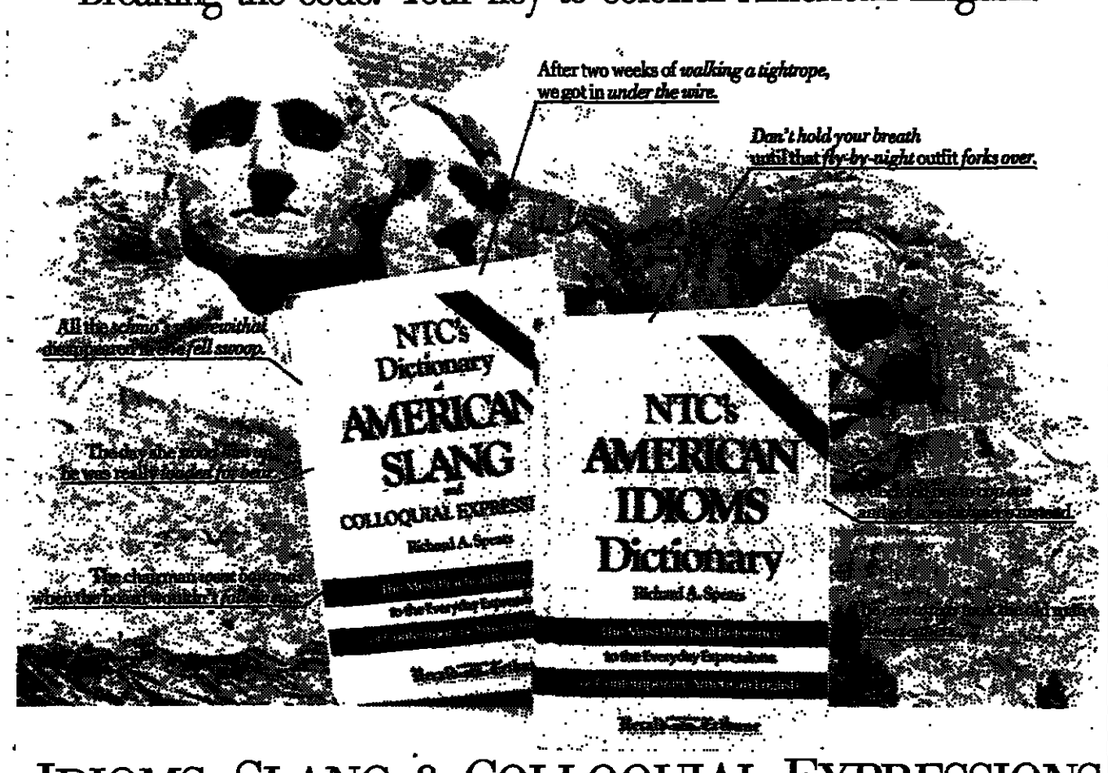

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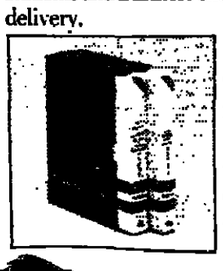

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Gulf War Lessons: Its Ease Hid Allies' Weaknesses

By Joseph Fitchett
International Herald Tribune

PARIS — It was too easy, military strategists now say about the Gulf war. Of all the military lessons from that conflict, perhaps the most disturbing is that the coalition's success masked troubling weaknesses.

A prime example was the performance of Patriot missiles in defending Israel and Saudi Arabia, and thus blocking Iraq's attempt to widen the war. Although the Patriots were praised at the time as the weapons of tomorrow, planners now realize that they came close to being dangerously outclassed and that they were in fact the weapons of a technologically extinct era.

If Iraq had fired bigger missiles with larger warheads, the debris would have fallen with deadly effect on the cities the Patriots were defending, Western planners now understand.

This problem of missile defense is only one example of the Western military weaknesses in facing likely future threats.

In retrospect, a Bush administration official says, the Gulf campaign "was the easiest kind of war imaginable for the United States."

"It's not clear that we, even with allies, would be able to mount the same kind of operation again in 1994," the official said.

In 1990, the U.S. military was at the peak of a decadelong modernization. Now Western options are liable to be drastically reduced by fast-shrinking military spending and troop strengths.

While Western governments are setting up rapid-reaction forces designed to prevent crises from boiling into wars, "future Iraqs" will only be deterred, analysts say, if Western governments overcome weaknesses that potential adversaries could use.

These are among the vulnerabilities cited by analysts:

- The need for protection against long-range missiles armed with mass-destruction warheads.
- Better intelligence warning about military capabilities in potential troublespots.
- Changes in military purchasing so that governments can afford the weapons that smaller forces will require.

Last of three articles.

Governments are also resorting to new arms-control formulas as a way of pre-empting the technological threat than can be mounted by small military forces.

The Bush administration unveiled proposals this week to slow the spread of arms in the Middle East. A similar French disarmament initiative, stressing the same goal, is in the works, too.

Germany and Japan advocate using economic aid as leverage to prevent countries from over-arming.

Yet Washington continues re-arming its Arab allies because, like Britain and France, it counts primarily on Western military power to maintain stability, including the need for defensive measures against likely new threats.

During the fighting, the importance of defense was often obscured by the coalition's battlefield successes on the offensive thanks to highly accurate weapons and spectacular mobility.

Advanced technology, as shown in post-war analyses by the Rand Corp. and other independent bodies, was able to "disconnect" successive layers of Iraq's defenses from air defenses to bridges. As Iraqi troops lost the ability to resist as an organized force, allied commanders — using tanks and air power as a combined force — could mass their offensive strikes at weak points.

The biggest allied surprise, however, was the scale of Iraq's blitz with Scuds, commanders acknowledge. Patriot missiles worked against them, but only partly: As the Patriot is only designed to protect small military targets, most of the time it only disabled Scuds and deflected their warheads, which still fell inside the target cities.

Despite claims by supporters of the Strategic Defense Initiative that missile-defense has been vindicated, the space-based system planned by the United States is probably of little use against Europe's biggest worry: missiles fired close to the Earth's surface, at ranges of only a few hundred miles.

This debate, even with the new urgency of the Gulf conflict, may never produce results. In the view of a top analyst in France, missiles are a marginal threat.

A mass-destruction warhead, he said, "won't be fired at us, it will be carried — on a ship, if it's chemical; in a suitcase, if it's nuclear; in a phial, if it's bacteriological."

He said that defense was increasingly an intelligence problem, and that Defense Minister Pierre Joxe had drawn France's first practical lesson from the Gulf by investing in this military sector.

The new challenge, many experts say, will be better information about technological developments in Third World countries, partly to help enforce arms embargos.

In the United States, for example, the Central Intelligence Agency will have to shift from the Soviet threat, which has absorbed 70 percent of its resources, to find Third World specialists. In the Gulf war, they were too few to handle the surge in radio intercepts.

A more difficult question is how governments can afford the cost of smaller, better forces.

If France wants a single division equipped with main-battle tanks that can be transported by cargo planes, it cannot afford to build its own, especially if exports are banned.

The answer, experts say, must be pooled purchase of weapons — for example, missiles to succeed the Patriots — that would be affordable if several governments bought them jointly.

Cooperation, not rivalry, would be a sea change for national defense industries. The lessons of the Gulf war offer no clues.

Agence France-Presse

The Berlaymont building in Brussels, described as "boomerangs clashing in space."

Terminal Edifice Complex

By Charles Goldsmith
International Herald Tribune

BRUSSELS — The European Community's executive agency announced plans Thursday to vacate its headquarters, the Berlaymont building, and few tears were shed for the starfish-shaped structure with the star-crossed history.

Officials said they expected the 23-year-old edifice, which is riddled with asbestos, to be torn down and replaced with a new building costing up to $857 million.

Well known throughout Europe as a flag-decorated backdrop for television news reports, the 13-story building is kindly described as a "distinctive" symbol of the Community's unity.

It is more commonly derided, however, as an inefficient and ugly "Berlaymonster," ill-befitting an organization that is achieving international prestige on the economic and political fronts.

"People say it's a symbol of Europe, but it's really a funny-looking thing," said Cleveland Moffett, a board member of a Brussels architectural preservation group that has never considered the Berlaymont worth saving.

"For lack of a better term, it's usually described as looking like a starfish, but that's not truly accurate," he said. "It really has four asymmetrical wings, kind of like boomerangs clashing in space."

The building, owned by the Belgian government, is leased to the EC for 485 million Belgian francs ($14 million) annually.

"This building is not a pretty one," said Antonio Cardoso e Cunha, the EC commissioner for administration who announced the executive commission's decision to vacate "as soon as we can."

The building has served as the EC executive's headquarters since 1968.

"There is asbestos everywhere, in every space, horizontally and vertically," Mr. Cardoso e Cunha said. "If this building is to be demolished, and very probably it will be, it should be replaced by another building in the same place."

The costs of renovation to remove the asbestos, which can cause cancer, was determined to be prohibitive.

Construction of the Berlaymont began in 1963 on the site of a former convent. The architect, Lucien Devestel, died four years later but before its completion. Berlaymont-based bureaucrats have complained about poor ventilation, interminable waits for elevators and winding corridors that take up three-fourths of the building's 200,000 square meters (2.2 million square feet).

About 3,300 officials of the EC executive agency who now work in the Berlaymont will relocate to various office buildings around Brussels until a new headquarters is built by the Belgian government. Thirteen thousand more already work in 43 other Brussels buildings.

Moving costs are estimated at $120 million. Some of the expense will be borne by the Belgians.

A new building, said Mr. Cardoso e Cunha, should be neither a luxurious and landscaped palace nor a Tower of Babel, but something handsome and practical.

Belgium's public works minister said he expected a new building would cost as much as $857 million. The architectural protection group urged an international design competition.

ECONOMY: *U.S. Cautious*

(Continued from page 1)

the old central-planning structure. The officials have been especially skeptical of a commitment by Prime Minister Valentin S. Pavlov to true market change.

Officials said they were doubtful that the revised version of the Pavlov government's earlier plan that was offered Wednesday by the delegation would go far enough toward a market economy.

But they also said the United States wanted to encourage the Kremlin to be more ambitious in terms of moving away from central planning and state control.

The Soviet delegation includes Vladimir I. Shcherbakov, first deputy prime minister, and Grigori A. Yavlinsky, an economist who is close to the Russian republic's president, Boris N. Yeltsin.

Mr. Yavlinsky has recently been working with a group of Harvard professors on an unofficial blueprint that would link billions in Western aid to a phased-in Soviet effort on liberalization.

Mr. Primakov said there had been no talk about specific aid figures, although President Gorbachev indicated earlier that he was interested in Western assistance to help put the economy on its feet.

Mr. Baker said the U.S. response would depend on Soviet political behavior as well as economic considerations. Asked if the Soviet Union was moving in the right direction, Mr. Baker said he was satisfied that the leadership had made its goal a market economy, but he stopped short of saying the current plan would accomplish that.

The Soviet visit comes at a time of flux in U.S-Soviet economic relations. Mr. Gorbachev has asked the United States for a $1.5 billion grain credit. President George Bush has yet to respond.

A decision also is pending on Mr. Gorbachev's request to attend the economic talks in London in July of leaders from the seven major industrial democracies.

The Soviet delegation was to meet Friday with President Bush.

SUMMIT: *Mitterrand and Kohl Support a Summit Role for Gorbachev*

(Continued from page 1)

Treaty Organization in response to a vanishing Soviet military threat to Western Europe.

"I have reservations about the political strategy, which I will make known fairly soon," he said.

While proclaiming that France will remain a loyal member of the Atlantic alliance, President Mitterrand insisted that France had no intention of rejoining the alliance's integrated military command, which it left 25 years ago.

France has played a leading role in trying to revive the nine-nation Western European Union as the future basis for a common defense as the European Community strives to achieve greater political and economic unity.

But Germany shares some of the fears expressed often by Britain and the Netherlands that building up the Western European Union at the cost of weakening NATO could prompt the United States to abandon its European security commitments.

Chancellor Kohl said that he could not conceive of a united Europe without "a conception of defense" and that France and Germany would strive to reconcile their differences before the next NATO summit meeting, in November.

Speaking a day after President George Bush unveiled new arms control proposals for the Middle East, Mr. Mitterrand announced that France would present its own global disarmament program, which he described as "complementary" to the U.S. plan.

The Kohl-Mitterrand meeting brought together 13 French cabinet ministers and their German counterparts, who signed several agreement to intensify French-German cooperation in a number of fields.

The accords will promote greater collaboration in electronics and telecommunications, nuclear safety, and space research.

AIDS: *U.S. Researcher Admits That Virus Came From French Laboratory*

(Continued from page 1)

Americans on the understanding that they would not be used commercially, and that Dr. Gallo had merely renamed a sample that he received from the French laboratory.

Dr. Gallo said the original contamination by the HIV-LAI virus took place in France and was then sent, along with other samples, to his laboratory, where it spread to virus cultures taken from AIDS patients in the United States. LAI identifies the patient from whom the French virus was taken.

Dr. Gallo deleted from his letter a line in which he said he was sorry "if during this period, anything I said shed more heat than light," Nature's editors said.

But he said that "it is now time for this period of controversy to come to an end and for us all to focus our energies on ending the pandemic."

In Paris, Dr. Montagnier accused Dr. Gallo of "abnormal behavior," and of "incomprehensibly concealing information about the virus we gave to him."

The director of the Pasteur Institute, Maxime Schwartz, said that Dr. Gallo's letter was "very important, because it puts an end to the polemic from a scientific point of view."

"Now everyone agrees on the fact that the virus from Paris and the one from the National Institutes of Health were in effect the same virus. It is important because there have been many other hypotheses."

A Pasteur Institute spokesman said it was not challenging the terms of a 1987 agreement between the U.S. and French governments over patent rights to the virus discovery, which are split evenly between the Pasteur Institute and the National Institutes of Health.

Some legal sources said that the agreement was unlikely to be affected because it contains a provision not to seek to reopen it in court, and because the U.S. patent rights refer to the process of developing an AIDS blood test rather than the discovery of the virus itself.

Dr. Schwartz said, however, that the issue would not be completely shelved until after the publication of an inquiry by the National Institutes of Health into the procedures in force at Dr. Gallo's laboratory when the virus was discovered.

Barbara J. Culliton, the deputy editor of Nature in Washington, said the HIV-LAI virus has only recently become clearly differentiated from another virus called HIV-BRU taken from another AIDS patient. Samples of HIV-BRU were sent in 1983 by the Pasteur Institute to the National Institutes of Health.

"There appears to have been a contamination or a mix-up in Paris without the French knowing it," she said. "And that same contaminant overgrew a culture in Bethesda without the Americans knowing it."

Sri Lanka Expels British Ambassador

Compiled by Our Staff From Dispatches

COLOMBO — Sri Lanka declared Britain's senior diplomat in Colombo persona non grata on Thursday, accusing him of interfering in the country's internal affairs.

The British Foreign Office said in London that the action against High Commissioner David Gladstone was without basis.

Diplomatic sources said it could jeopardize the traditional friendly relations between Britain and its former colony.

"We have stopped dealing with Mr. Gladstone" since he was declared unacceptable late Wednesday, said the Sri Lankan foreign secretary, Bernard Tillekeratne.

He asserted that Mr. Gladstone had interfered in Sri Lanka's internal affairs by lodging a police complaint alleging irregularities in elections on May 11 to local government bodies.

Mr. Tillekeratne also asserted that Mr. Gladstone had broken the law by entering a polling station while voting was taking place in the southern town of Dickwella.

"We have not asked the British government to recall Mr. Gladstone, nor have we placed a timeframe when he should leave," Mr. Tillekeratne said. "It is up to the British government to get him back at the earlier possible date."

An official at the Foreign Office said Sri Lanka had "regrettably misinterpreted the high commissioner's reaction at the local elections." *(Reuters, AP)*

U.S. Keeping Entry Ban on HIV Carriers

New York Times Service

WASHINGTON — The United States plans to continue excluding foreigners who carry the HIV virus at least through July while the Bush administration tries to settle a dispute on the question among several federal agencies, according to administration officials.

The officials said Dr. Louis W. Sullivan, the secretary of Health and Human Services, would maintain existing restrictions for at least 60 days by reissuing the current list of diseases justifying the exclusion of aliens from the United States. The list includes infection with the human immunodeficiency virus, gonorrhea, syphilis and active, or infectious, tuberculosis.

An assistant to Dr. Sullivan said, "The Department of Health and Human Services and the Justice Department have every intention of working expeditiously to come to a final conclusion on this issue."

In a notice published in the Federal Register on Jan. 23, Dr. Sullivan proposed to remove infection with the virus, which causes AIDS, from the list of conditions requiring the exclusion of aliens.

The government received a torrent of letters opposing the admission of foreigners infected with the AIDS virus on the ground that they might spread the infection and could impose a financial burden on the U.S. health care system.

Gandhi Investigation Moves to Sri Lanka

Compiled by Our Staff From Dispatches

COLOMBO — The investigation of the assassination of Rajiv Gandhi, the former Indian prime minister, moved to Sri Lanka on Thursday when an Indian team arrived to inquire about suspected Tamil rebel links to the murder.

A government spokesman said three officials from India's Central Bureau of Investigation would meet with local officials in connection with the investigation.

The team is trying to match photographs and fingerprints of the assassin with Sri Lankan government records on Tamil militants, sources close to the investigation said.

A photograph of the suspected assassin was published in national newspapers on Thursday with an appeal to the public to help identify her.

Mr. Gandhi was assassinated May 21 in India's southern Tamil Nadu state while campaigning for elections.

He died in an explosion triggered by a young woman who had strapped plastic explosives to her waist, killing herself, Mr. Gandhi and 16 other people.

The explosion tore apart the woman's body, but her face and left hand remained intact. Detectives are working with photographs, fingerprints, dental characteristics and the biological breakdown of her body cells, known as the DNA fingerprint, to discover her identity.

The Liberation Tigers of Tamil Eelam, who are fighting for a separate state in Sri Lanka's north and east for the minority Tamils, are the main suspects in the assassination of Mr. Gandhi.

The Tigers have denied having had anything to do with the attack, but New Delhi says it is certain the group was involved.

Sri Lanka has offered to help New Delhi track down Mr. Gandhi's killers. The Tigers, who have bases in South India, disliked the former prime minister for having sent Indian troops to Sri Lanka in 1987 to try to end their revolt. *(Reuters, AP)*

ACROSS

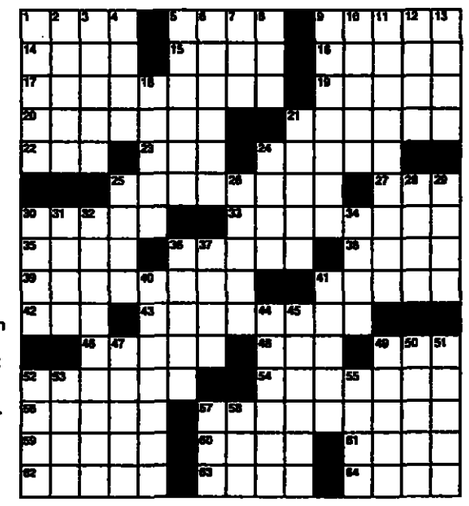
1 Jacob's substituted bride
5 Sudden blast
9 Mist or fog
14 Plane starter
15 —— facto
16 "—— 'clock scholar"
17 THE GAME
19 Seventh of March
20 Part of a French motto
21 Contour feathers
22 Shoe widths
23 Broke fasts
24 Baseball's Stengel
25 HAND
27 Attorneys' gp.
30 Stu of Hollywood
33 This will secure a mouthpiece
35 Seethe
36 Certain daggers
38 Norman battle town
39 News flash
41 Three-time Masters champ
42 Caesar's "but"
43 HAND
46 Investigated
48 Greek letter
49 Aud. maker
52 Pit
54 Fourth-place finisher
56 Navigation system
57 HAND
59 Confuse
60 Place on a French map
61 Some household members
62 Hoopster Malone
63 Piquant
64 Lath

DOWN

1 Soup server
2 Weird
3 Yemenis, e.g.
4 Sewing-machine inventor
5 A pupil of Cimabue
6 Cost of maintenance
7 Buffalo-to-Olean dir.
8 Real ending
9 One of the Redgraves
10 Make amends
11 THE STAKES
12 Draft status
13 Tyne role
18 Shrimp's cousin
21 Architect's design concept
24 Pale blue hue
25 "—— There Was You," 1957 song
26 Houston's The Summit, e.g.
28 First name in chillers
29 "... rule them with —— of iron: Rev.
30 Wanes
31 Rake
32 DEUCES?
34 "—— It Romantic?": 1932 song
36 Weasel's cousin
37 Celtic great
40 Ascetics of yore
41 Quiet
44 Kind of type
45 Proof
47 "—— of Two Cities"
49 Heartless
50 Trattoria order
51 "—— of robins ..."
52 Quahog
53 Uruguayan essayist: 1871-1917
55 Oola and Alley
57 Distant
58 "Born in the ——"

Solution to Previous Puzzle

C	A	V	E		S	H	I	P		P	O	L	A	R
O	B	O	E		T	I	M	E		A	R	U	L	E
D	O	L	L	M	A	K	E	R		S	I	L	A	S
E	R	G		A	R	E	T	E		T	O	L	E	T
S	T	A	I	N	E	R		G	R	I	N			
			N	O	D		T	R	A	M		M	A	E
S	E	V	E	N		T	W	I	C	E	T	O	L	D
O	V	E	R		T	H	I	N	E		I	L	E	D
H	A	R	T	C	R	A	N	E		T	R	A	C	Y
O	N	A		R	I	C	E		L	E	E			
			B	O	O	K		C	A	N	D	I	D	E
B	E	A	R	S		E	R	A	T	O		N	O	N
A	L	I	A	S		R	O	B	I	N	H	O	O	D
S	E	R	V	E		A	M	I	N		A	N	N	E
H	A	Y	E	S		Y	E	N	S		S	E	E	D



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OPINION

Silence About the Bank

One peculiarity of the affair over the Bank of Credit and Commerce International is the slow reaction of American authorities and the conspicuously poor cooperation that persists among them. Sometime in the 1980s, BCCI illegally acquired an American bank, First American Bankshares, headed by Clark Clifford and Robert Altman, without, they protest, their knowledge. BCCI also was indicted in Florida in 1988 for illegally handling drug dealers' money and pleaded guilty. By the middle of 1989, the New York district attorney, Robert Morgenthau, said his staff had learned that "BCCI had an international reputation for capital flight, tax fraud and money laundering that far exceeded the conduct in the Florida indictment."

But it was only last November, after a tip from Mr. Morgenthau, that the Federal Reserve System began looking closely into the hidden relationship between BCCI and First American. As for the Justice Department, its silence has been profound.

At a hearing of a Senate banking subcommittee last week, Senator John Kerry, a Democrat of Massachusetts, asked Mr. Morgenthau about his troubles with the Justice Department. Mr. Morgenthau replied with a recitation of documents that were refused, letters and phone calls unanswered, and a federal witness to whom the New York authorities were denied access.

The Justice Department officials at the hearing explained, lamely, that the subject is complex and that they are concerned that premature disclosures not jeopardize their case. But federal and state prosecutors work together in most cases. Why not this one?

Equally disquieting, the Justice Department seems to have been holding up information that should have been immediately passed on to the federal bank regulators. In 1988 a federal informer taped a conversation in which a BCCI official spoke of the illicit takeover of First American. A report of it reached the Federal Reserve via a roundabout route. But, the Federal Reserve's counsel testified, it did not see the actual transcript of the tape until last fall.

BCCI is a gigantic organization, doing business in 73 countries through a pyramid of corporate entities designed to evade regulation in any of them. The Federal Reserve is now in the process of throwing it out of the United States, and not too soon. BCCI stands as a warning that the business of international banking, now growing with phenomenal speed, needs the same kind of vigilant surveillance as any other kind of banking. The Justice Department's secretive conduct in dealing with BCCI requires a better explanation than any so far offered.

— THE WASHINGTON POST.

North: The Final Outrage

Brendan Sullivan, the lawyer for Oliver North, thinks it is "outrageous" that the Iran-contra special prosecutor will keep trying to reinstate his client's criminal convictions. "Any reasonable prosecutor would determine that enough is enough," he said after the Supreme Court refused to review an important ruling in the case.

What is outrageous is the Iran-contra scandal. This assault on the constitution continues to reverberate even five years after it was uncovered in Ronald Reagan's White House. Remember what the operatives did: They dealt arms for hostages and diverted the proceeds to forbidden aid to Nicaraguan rebels. Oliver North, of the National Security Council staff, was the quarterback.

All this embraces layers of outrage. When caught, Mr. North lied to Congress and covered up, shredding embarrassing and incriminating documents and even smuggling some of them out of the White House in his secretary's blouse. When he testified before Congress he hid inside his Marine uniform, exercised his undoubted privilege against self-incrimination — and was hailed by Mr. Reagan as a "national hero."

Mr. North's silence posed a dilemma. Congress and the public demanded rapid exposure of what might have been impeachable conduct. But forcing Mr. North, and others, to testify, even under court-ordered immunity, might complicate any attempt to prosecute him. Lawrence Walsh, the court-appointed independent counsel, anticipated that as a defense claim. So he located every grand jury and trial witness and filed volumes of their sealed material — long before any witness appeared before the congressional investigating committees.

No one can seriously believe Mr. Walsh sought to exploit the North testimony to gain convictions for obstructing Congress and diverting Iran-contra money to buy a personal home security fence. But were some witnesses inadvertently influenced? The U.S. Court of Appeals set aside the verdicts, saying the prosecutor must prove, witness by witness, line by line, that nothing in Mr. North's public testimony could have crept in.

Mr. Walsh, while acknowledging he had to prove his evidence was untainted, petitioned the Supreme Court seeking a less tortuous procedure for tracing taint. At a minimum, he said, Mr. Sullivan could be asked at the outset to identify particular evidence he thought was tainted. On Tuesday the court refused to hear the case. Mr. Walsh said he would pursue the appeals court's course back at the trial level, triggering Mr. Sullivan's "outrage."

Although the court often declines to review interim orders, Mr. Walsh deserved a hearing. Congress created a limited immunity system to honor the privilege against self-incrimination while maximizing the information obtainable from witnesses who may become suspects. The idea was to make prosecutions difficult — but not unimaginable. If prosecutors must go through so many hoops, the Supreme Court is the body to say so.

The defense attorney faults Mr. Walsh because the Iran-contra cases may already have cost $35 million to investigate and prosecute. But blaming the cost on Mr. Walsh is like blaming the police because they must pay the detectives who investigate notable crimes. Perhaps the final outrage is to hear a lecture on zeal from Mr. North's lawyer.

— THE NEW YORK TIMES.

The Senate Takes Aim

The Brady bill is coming soon to the U.S. Senate, where there are encouraging moves afoot to answer public calls for protection against unchecked sales of handguns. If the senators should have learned anything from the solid bipartisan House vote for the measure earlier this month, it is that Americans everywhere — gun owners included — want an effective federal waiting period/background check on purchasers of handguns.

The key to a good response by the Senate could be the work of the majority leader, George Mitchell of Maine. Once seen as a principal obstacle to passage in the Senate, he is now talking about how the House version could be improved with several more provisions that Brady bill advocates generally support. If his proposal, which he considers a compromise, is drafted as described, the bill's supporters say it could improve both the measure and its prospects for passage.

The senator's proposal would include the seven-day waiting period before a handgun sale is made, and add a requirement that the police first conduct criminal background checks. This latter requirement was not part of the House version, which Brady bill opponents used as an argument against it. Such a requirement is fine, and all those NRA-goaded crocodile-tear shedders who lamented its absence should welcome it.

The Mitchell proposal also would provide federal incentives to states to computerize and share criminal records and conduct background checks. Here again it was the National Rifle Association that made such a big — and empty — deal about computerized checks, knowing full well that any system would be years in the making. Their sham bill, sponsored by Representative Harley Staggers, a Democrat of West Virginia, specifically excluded any seven-day waiting period; it was meant only to kill the Brady bill. Senator Mitchell's plan would be aimed at speeding the establishment of a computerized system while keeping the Brady waiting period in place. Again, this is good.

The danger remains that the Senate proposal could be loaded down with all sorts of other legislative baggage — and the NRA leadership will think of more than enough such baggage. But for now, the Senate is moving in the right direction.

— THE WASHINGTON POST.

Other Comment

Open Pyongyang's Reactors

North Korea must allow international inspection of its nuclear facilities if it expects relations with other countries to move ahead smoothly. According to Deputy Foreign Minister Kang Sok Chu, Pyongyang will refuse to allow inspection until U.S. forces remove nuclear arms from South Korea. No one, of course, has proof that Pyongyang is misusing its nuclear research and energy programs to develop nuclear weapons. But in the absence of inspections, suspicions are bound to arise.

The North Koreans have facilities capable of diverting fissionable material to a stockpile for construction of nuclear weapons. South Korean officials believe Pyongyang may be capable of building a nuclear device within four years. The purpose of the International Atomic Energy Agency and the treaty on nonproliferation of nuclear weapons that North Korea signed in 1985 is to allow such suspicions to be put to rest.

— Bangkok Post.

Encouraging Soviet Steps

Valentin Pavlov, the Soviet prime minister who began his term in office accusing Western bankers of plotting a fiscal coup to topple President Gorbachev, has presented a historic bill on foreign investment to the Supreme Soviet. A legal framework allowing wholly owned foreign businesses to trade in the Soviet Union could be in place this autumn. [This] and the efforts by a top Soviet economist and Harvard scholars to map out a reform program are encouraging.

— The Daily Telegraph (London).

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Soviet Decay: When Only the Army Works

By William Pfaff

THE HAGUE — Civilian control of the military is now an issue in the Soviet Union, where it was never a problem. In the past, military subordination to government and the ruling Communist Party was not only a matter of principle but was enforced by the system of political commissars in the army, parallel to the army command structure, which originated with Trotsky.

Today the disintegration of party and state authority leaves the army as the only solid all-union structure in the country. It is a socially and nationally integrated force with an officer corps that considers the army guarantor of constitutional order. Military industry remains the working part of the Soviet industrial economy, otherwise in decomposition as a consequence of Mikhail Gorbachev's structural reform projects, which have been foundering in incoherence and indecision.

The Western debate over aid to the Soviet Union considers mainly the civilian economy. But the military control the high-technology industrial sector and remain the biggest single consumer of Soviet production and resources.

Mikhail Gorbachev himself has acknowledged that the Soviet Union has "the most militarized economy in the world and the largest defense expenditures," still consuming, he said last year, about 18 percent of Soviet national income. Others, of course, put the figure even higher. Thus the military establishment itself is an enormous obstacle to that redeployment of resources essential to successful reform — as well as to the success of any program of foreign aid.

At the same time the army finds itself with a humiliatingly reversed professional mission. Defender for the past 40 years of an East European protective glacis that reached beyond Berlin to the Elbe, the army during the past two years has been compelled to carry out a unilateral withdrawal, subsidized by its former enemies, yielding positions conquered in war at atrocious cost.

Its mission increasingly is an internal one, a development of considerable political import for the Soviet Union. It now defends the political order — what remains of it — repressing separatists and autonomists in the Baltics, the Transcaucasian republics and Moldavia. No army likes political duties of this kind — police work — and the logical reaction is to blame the political leaders who have brought matters to such a pass.

Russian Army officers also experience a devastating loss of social standing and respect, even of economic security, as a consequence of the country's crisis and the East European and East German withdrawals. Sergei Rogov, of the Soviet Academy of Sciences, reports that last year there were more than 173,000 officers without official housing in the Soviet Union. Thirty thousand more are arriving from Hungary and Czechoslovakia, and eventually from Poland. Sixty-three thousand military families and 13,000 unmarried officers are returning from East Germany.

The German government is building housing in the Soviet Union for these returning troops as part of its program of aid to the retreating Russians, to expedite their retreat — a bizarre transaction, itself humiliating to the Soviet officer corps. However, Germany's assistance still is not enough and proposals have been made that the other Western powers put up still more funds.

This, coming at a time when the United States is asking its allies to pay for its own military redeployment in a new role as guarantor of international order, presents the bizarre prospect of both "superpowers" being subsidized by the Western allies, allowing them to maintain military establishments geared to levels of mutual deterrence of slight relevance today. The Soviet subsidy, however, may be a cheap price to pay for removing Soviet power from Central and Eastern Europe — considering the alternative.

Mr. Rogov was one of the Soviet participants in a meeting just held at The Hague under the auspices of the Dutch foreign and defense ministries and the Netherlands Atlantic Commission, comparing the workings of Western systems of parliamentary control of the military with those emerging — or failing to emerge in a satisfactory way, as in the U.S.S.R. — in the formerly Communist countries of the East.

Good armies do not disintegrate as the political structure in which they exist decomposes. They are left intact as the authority of the state recedes. They are, if anything, strengthened as their leaders realize that power to organize and command rests with them, while it is being lost elsewhere; and armies, of course, are by definition forces of nationalism and conservatism.

The principal threat to the Soviet Union today is the threat of disintegration posed by the collapse of the national economy and the autonomist or independence movements in the republics. The country's integrating forces in the past were the state apparatus and the Communist Party. The former now experiences chaotic pressures as a result of perestroika, and the latter has for more than four years been in political as well as moral retreat — or rout.

The Soviet army remains intact. It would be scaremongering to say that there will be a military takeover in the Soviet Union, or a militarization of the Soviet state, but these possibilities can no longer be prudently dismissed.

Moreover, there is very little the Western powers can do to influence the outcome — whatever Mikhail Gorbachev thinks, or prays. A fundamental condition of the Soviet crisis is that the collapse of state and party structures prevents foreign economic assistance from producing seriously constructive effects. It is, as a European diplomat with much experience in the Soviet Union has recently said, water cast on sand.

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The Russian national symbol meets the U.S. national symbol

Nonviolence Would Be Lithuania's Best Weapon

By Peter Ackerman

LONDON — Concrete and steel barricades transform the road to the Lithuanian Parliament building into a maze of 90 degree turns.

Inside, along the corridor toward President Vytautas Landsbergis's office, an athletic young man in the green uniform of the "Volunteers" stands at attention holding an ancient hunting rifle. Within his reach is a rope attached to a mesh netting that stretches across the ceiling. Dangling from the netting is an array of nasty looking four-pronged fish hooks. Such are the provisions for defense of the Lithuanian Parliament building.

Lithuanians, in an opinion survey Feb. 9, expressed an overwhelming desire for independence from Soviet rule. But unless they choose their weapons wisely, they are likely to see their aspirations dashed. Lithuanians — like their counterparts in the other Soviet republics — are wrestling to find a winning strategy.

One possibility is to resume the guerrilla warfare that failed more than 30 years ago after eight years of gallant but violent struggle. Many would prefer fighting this way to doing nothing. However, violent resistance — in the face of massive Red Army superiority — is likely to fail again and risks demoralizing the population for decades to come.

A second possibility is for Lithuania to adopt a strategy of nonviolent resistance — including protests, noncooperation and mass intervention — to make Soviet domination more and more costly. This plan, if skillfully organized, coordinated and executed, can lead to victory.

There are signs Lithuania may head in this direction. For example, despite extreme provocation — such as the Soviet raid Jan. 13 on the Vilnius television tower that killed at least 14 persons — key Lithuanian leaders have avoided issuing a call to arms. In fact they have done the opposite. On Feb. 28, the Supreme Council resolved that in case of "active occupation," citizens should be urged to "hold to principles of nonviolent insubordinate resistance and political and social noncooperation."

The West has an important stake in Lithuanian efforts to gain independence nonviolently. As has been shown with the Kurds in Iraq, the West can be blamed for unwittingly encouraging violent resistance without providing all the tools for success. But the tools of nonviolent resistance are available to all.

Recently, representatives of the Albert Einstein Institution were invited by the Lithuanian government to consult on the potential of nonviolent sanctions in Lithuanian defense. During intense discussions, President Landsbergis and Defense Minister Audrius Butkevicius acknowledged the limitations of a military option for Lithuania. Yet they are struggling with how to rally the country behind a completely nonviolent approach, which many confuse with passivity.

Moreover, as forces of the right counterattack, Lithuanians are tempted to adopt a strategy that marries violent and nonviolent action. But historical evidence weighs against such a mixing.

Violent action undermines the most potent effects of nonviolent action. While contemplating futile military options, leaders tend to overlook important chances to use nonviolent sanctions. Injuries and deaths to Russian soldiers will keep Soviet troops reliable and provide a pretext to retaliate.

Senior Lithuanian officials see many challenges to overcome. They see the Soviets arming and inciting collaborators to harass civilians. They believe the Soviets will continue to seize buildings and other sites.

It is expected that the blockade tactic, used in April 1990, will be tried again. At that time Moscow embargoed 80 percent of Lithuanian supplies of natural gas, and curtailed deliveries of tires and sugar, as well as metals and wood. There is a general fear that ruble savings will be confiscated and banks closed.

But there is a technique of nonviolent resistance to respond to each threat. Collaborators can be exposed and ostracized. Buildings can be defended and retaken with aggressive interventions by masses of unarmed civilians. The impact of a blockade can be mitigated by alternative sourcing, through an underground network if necessary, of products targeted for embargo. Lithuanians cleverly have tried to print and import tens of millions of their stamps as a forerunner to a viable currency.

These answers may not be complete, but success in one area of resistance reinforces efforts in another. When linkages between acts of nonviolent resistance are seen as part of an overall nonviolent campaign, powerful momentum can be established. If the Soviets are forced to respond with greater levels of repression, at some point they may feel the additional commitment to control Lithuania is no longer in their interest.

Conflicts of increasing intensity are now deciding whether, or how, the map of the Soviet empire will be redrawn. It is crucial that the U.S.S.R., with its vast nuclear arsenal, not be torn apart by uncontrollable violence. The Lithuanian choice to fight with nonviolent sanctions should be viewed unreservedly as a positive development.

The writer, a board member of the Albert Einstein Institution, returned recently from Lithuania. He is a visiting scholar at the International Institute of Strategic Studies in London, and contributed this comment to the International Herald Tribune.

Signs of Recovery, but Bush Shouldn't Press His Luck

By Robert J. Samuelson

WASHINGTON — We are getting scattered signals that the recession in the United States is over — or soon will be. If a recovery starts within the next few months, the recession will have followed its advanced billing almost exactly. It will have been brief and relatively gentle. President George Bush will have escaped with little political damage. He has been shielded by the slump's mildness and his success in the Gulf.

Sure, the recession has had bite. Since last June, the number of unemployed in the United States has increased by 1.7 million. The jobless rate has moved from 5.3 percent to 6.6 percent. In the first quarter of 1991, business bankruptcies jumped 59 percent to 21,152 from the comparable period last year. But in general, the recession spawned more anxiety than hardship.

Our economic labels are simplistic. Just as the recession has not been a catastrophe, a recovery will not be utopia. The day after the end of the recession will be much like the day before. High unemployment will linger, because the economy's resumed growth will not immediately provide jobs. All that will have changed is that the economy's gross national product will be expanding instead of declining. A variety of economic indicators point in this direction:

Housing construction has started a gradual recovery, and more home building would help the appliance and furniture industries.

Retail sales seem to have hit bottom and to have begun a slow increase. They rose 2.2 percent in February and 0.4 percent in March, though they dropped 0.1 percent in April. Car sales have been dismal, but they rose modestly in early May.

Factory orders for durable goods (from furniture to computers to jet planes) rose 2.9 percent in April. Exports have remained strong throughout the recession.

The prospect of a recovery should not be surprising. The recession was triggered by four adverse forces: (a) the Federal Reserve's tight credit policy, causing higher interest rates, in 1989 and 1990; (b) the shock to consumer confidence and oil prices of the Gulf crisis; (c) an end to the consumer buying boom of the 1980s; and (d) a construction slump caused by the overbuilding of office buildings, shopping centers and hotels. But now the Fed has cut interest rates and the Gulf crisis is over.

Is that enough? Most economists seem to think so. A recent survey of 58 forecasters by the National Association of Business Economists found that 60 percent believe the economy will hit bottom sometime between April and June. But the optimists could be wrong.

Listen to one skeptic, the economist Charles Lieberman of Manufacturers Hanover, a New York bank. Exports will suffer, he said, because the European and Japanese economies are now slowing. Business investment is already dropping in response to lower consumer spending. And Mr. Lieberman believes that the squeeze on state and local governments could give the economy a severe setback. Tax increases and spending cuts could total $45 billion.

Of course, every gloomy forecast has its upbeat counterpart. The economist Marc Miles of Wainwright Economics, a consulting service in Boston, expects a strong rebound, with GNP expanding more than 5 percent in 1992. The more common outlook is for modest growth of 2 percent to 3 percent next year. Whatever the truth, government should now be cautious in trying to speed up the recovery.

If the Federal Reserve tries to lower interest rates too quickly, it could squander gains made on inflation. It was rising inflation that initially prompted the Fed to tighten credit. Now, many economists think that the consumer price index will increase only 3.5 percent in 1991, down from 6.3 percent in 1990. But flooding the economy with too much money in an effort to cut interest rates might undo this progress without aiding recovery.

Fears of higher inflation could prop up long-term interest rates on mortgages and bonds. The buyers of these long-term securities will insist on higher rates to compensate for the expected loss in value of their money. And lower interest rates will not immediately help every ailing industry.

What is needed is patience. A recovery will not perform miracles. It will gradually reduce unemployment, ease the squeeze on state and local governments and restore corporate profits.

But trying to rush things is generally a bad idea. Recessions are one way the economy checks inflation, punishes excesses and weeds out inefficient companies. The policy of fighting recessions aggressively is self-defeating. It denies society the benefits of recession while only postponing the costs.

The Bush administration has repeatedly urged the Federal Reserve to lower interest rates. Unless the economy gets dramatically worse — in which case the Fed probably would cut rates again — the White House should now hold its collective tongue.

Attempting to engineer an election-year boom is a perilous policy. It might work politically: The boom might precede the election and the problems might follow. But the effort might also backfire and foul up the economy next year.

The Washington Post.

Empty Talk And Futile Gestures

By Flora Lewis

VIENNA — Secretary of State James Baker earned a lot of mileage points on his recent series of Middle East trips, but not much else. Despite optimistic noises from Washington, there is no sign that anyone is serious about moving on Arab-Israeli peace negotiations.

The current arguments are about commas, with the words left blank. They are make-believe issues about a make-believe conference. Even if they can be settled, they will settle nothing.

There are some in the Middle East, particularly King Hussein of Jordan, who believe that there must be a "peace process" going on for its own sake. It is the idea of spinning a fixed wheel. It gives the illusion of motion.

Whether that is useful can be argued. People can pretend to keep hoping, but it risks heightening cynicism and frustration, and putting the onus on the United States.

A joke making diplomatic rounds turned up at a Middle East seminar in Vienna. A great thunderbolt swept George Bush, Mikhail Gorbachev and Yitzhak Shamir off to heaven. There God told them he had labored six days to make the world, but the results were bad so he had decided to destroy it in 48 hours. Another thunderbolt deposited each man back home.

Mr. Bush announced that he had good news and bad news: God exists, but the world is about to end. Mr. Gorbachev said he had bad news and worse news: The atheists were wrong, God does exist and had pronounced final judgment. Mr. Shamir proclaimed good news and wonderful news: He had personally confirmed the existence of God, and he had been told that the possibility of a Palestinian state would soon end forever.

The seminar, sponsored by the International Peace Academy and its director, Olara Otunnu, showed that Israelis and Arabs can laugh as well as talk together, without anger but also without advancing anything. The basic issues remain beyond anyone's reach until there are some real changes in the societies involved.

The Gulf war and its aftermath only made this clearer. Arab societies are beginning to change, the yearning for democracy is slowly, slowly spreading, but at this stage it is sharpening feelings of hostility.

If there are to be any possibilities for compromise in the next few years, they will have to emerge from new perceptions. There could be a shift of attitudes among Palestinians living under Israeli occupation. They are discouraged and desperate. If this leads them to disregard PLO manipulation and go for autonomy as at least an interim relief from Israeli rule, the whole negotiating landscape would shift. But their impatience could equally make them more radical.

There could be a move in Israeli attitudes to create a majority favoring a land-for-peace exchange when the huge new Russian immigration is assimilated and politically organized. These people will change the texture of Israeli society and its political balance, but nobody yet knows how. It will take a few years and the development of new leaders.

Meanwhile, the kind of negotiations Washington is hoping to induce can only be empty. There is a danger of serious backlash when failure of even such small steps has to be admitted, making positions more rigid and undermining American relations with all sides.

The key U.S. role in arranging the emergency evacuation of Ethiopian Jews showed that Jerusalem and Washington can work efficiently and constructively together when they are on the same wavelength. But it does not narrow differences on the big issue or increase Secretary Baker's leverage. If governments cannot bring themselves to admit the facts of the situation, the public should not be misled.

There are suggestions about other measures that could be of serious use without affecting negotiating prospects. One is for local Arab-Israeli councils on water resources. The need becomes more urgent as population grows.

Another is to organize weapons suppliers to resist pressures for a big new regional arms race.

Israel should permit Palestinian elections in occupied territories regardless of future conference delegations, and act on the proposal to turn Gaza over to Palestinian administration.

These moves will not bring peace but could cool tensions. There isn't anything dramatic the United States can do now, and it should not waste its political capital in futile gestures.

© Flora Lewis.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1891: A Birthday Bust

LONDON — The seventy-second anniversary of the birthday of the Queen was observed in London today [May 30]. The crowd assembled on the Horse Guards' Parade to witness the brilliant military display in celebration of Her Majesty's birthday were sadly disappointed. The weather was so unpromising that the order for the trooping of the colors by the Brigade of Guards was countermanded at the last moment by the Commander-in-Chief. Applications for tickets had poured in of late, and the recipients went disconsolate away.

1916: Attack on Teddy

NEW YORK — A crank hurled a heavy razor-bladed knife at the open automobile in which Mr. Theodore Roosevelt was riding. The weapon missed him by a few inches. Mr. Roosevelt was scheduled to make an address in Kansas City to further his campaign for the Republican nomination for President. On October 14, 1912, a certain John Schrank had attempted to assassinate Mr. Roosevelt in Milwaukee by firing several shots from a revolver. Two took effect, one passing near Mr. Roosevelt's left lung. Schrank was declared insane.

1941: Dublin Is Bombed

DUBLIN — [From our New York edition:] Three bombs dropped in the capital of neutral Eire early today [May 31] by unidentified aircraft killed at least thirty persons and injured between 100 and 200. A number of persons were hurled into the streets by the concussion of the nearby explosions. One of the bombs fell in the North Strand and demolished more than fifty buildings. Ten houses were still burning at dawn. Reports from Northern Ireland said that German raiders were sighted over that territory. Dublin has a "modified blackout," but at the time of the bombing street lights and automobile lights were shining.

OPINION

Some Reservations on Gambling

By William Safire

WASHINGTON — Thanks to a bizarre combination of state-sponsored gambling and court-protected tribal rights, lands reserved as the heritage of the American Indian are soon to be turned into sites of casinos to rival Trump's Taj Mahal. Main differences: The Indian casino will be set in pretty forests, and its profits will be tax-free.

The Pequot Indians, who in the last five years have established themselves as the bingo kings of the Northeast, have won their case against the state of Connecticut. As a result, the 263-member tribe plans a $50 million gambling palace to attract suckers addicted to roulette, craps, blackjack and offtrack betting.

I do not want to see the Indians become a class of professional croupiers.

The Pequots expect to be hugely successful, preying on a pool of potential gamblers in a highly populated region. Other tribes in gaming states (gaming is the euphemism for gambling) — from the Utes in Colorado to the Choctaw in Mississippi to the Flandreau in South Dakota — are likely to follow.

Also likely to follow are the vices always associated with great accumulations of cash: money-laundering of drug wealth, prostitution, mob influence, political corruption.

How did it happen? One root was a guilt-ridden paternalism that wanted to make up for past crimes against the tribes, and to help a downtrodden ethnic group break out of poverty. This led to a kind of sovereignty that put reservations on a legal par with states.

The other root was the moral laxity of state legislators, who saw gambling as innocuous or a boon to tourism or — worst of all — as a way to raise revenues without new taxes.

Put those two together and you create what Connecticut's governor, Lowell Weicker, calls "a nightmare."

States that permit gambling are forced by law to permit Indians to conduct gambling operations on reservations. Because Connecticut, which operates a lottery, also allowed casino-style "Las Vegas nights" to charity fund-raisers, the Pequots demanded the right to operate a casino full time on their land — and won.

To slip out of that trap, Mr. Weicker tried to ban all those glorious "Las Vegas nights," but the legislature would not go along. As a result, Interior Secretary Manuel Lujan is now circulating the approved agreement between the state and the tribe.

Who, besides the governor and a few lonely moralists, is against this? The casino operators of New Jersey and Nevada are grumbling that lax Connecticut regulations will invite in the mob, and that the tax-free operations are unfair competition for the patronage of New York's high rollers. My heart does not bleed for the free-enterprise casino operators; they take their chances.

Who is in favor of the gamingization of Indian reservations? People who tend to call Indians "Native Americans." (I was born here, which makes me a native American; if American Indians want to abandon a fine if mistaken appellation, they could accurately choose "Aboriginal Americans.")

Their argument, and that put forward by many earnest tribe members, is that the money from gambling will banish poverty from the reservation, and indeed save tax dollars by ending welfare payments. With money enough, pride will increase and native dignity, so long racially repressed, will return.

The gambling profits are to go to the tribe, not to individual members, and will be used, they say, for schools and museums, libraries and better housing — not for the excessive enrichment of the Indian card dealers, bartenders, roulette mechanics and entertainment personnel.

Let's grant all that, and attribute only the most selfless motives to the Indians who pledge to build a casino so environmentally pure that deer will wander into the cocktail lounges. Let's even stipulate more: that Lo, the poor Indian, has as much right as George Raft, the rich white smoothie, to run a casino.

I'm against it because gambling feeds the get-rich-quick illusion that debilitates society; because gambling causes individual ruin, despair and suicide, and corrupts a state that seeks a piece of its action. I'm against it because I respect American Indians, and do not want to see them isolated and despised as America's new class of professional croupiers on tax-free islands of false dreams.

The New York Times.

Baseball Could Save Washington

By James Reston

WASHINGTON — When Queen Elizabeth came to Washington the other day, President George Bush had to take her to Baltimore for a demonstration of the national game. This was an embarrassment on two counts: First, he had to admit that the nation's capital had no team of its own, and, second, he had to pretend the Baltimore Orioles knew how to play big league baseball.

Fortunately, this sad state of affairs can be corrected. Next month the National League will add two new teams, and Washington is now trying to collect the $95 million entrance fee and explain why it should be chosen over Miami, St. Petersburg-Tampa, Buffalo or Denver. Its best argument is that it needs a baseball team (or a mind transplant or something) to divert it from the interminable "great game of politics." The other cities are not so afflicted.

MEANWHILE

Major league baseball has much to teach Washington. It doesn't put any old crony at the hot corner but recruits the best players available in the land, rewards them when they succeed and banishes them to the minors, known as the bush leagues, if they fail. It keeps a careful record of their runs, hits and errors and holds them accountable for their conduct or misconduct on and off the field. Under this system, no Quayles or Sununus need apply.

In baseball, unlike politics, it is performance and not appearance or personality that counts. The game has rules — three strikes and you're out — and umpires who don't debate decisions but enforce them. In baseball, everything's out in the open. It has a beginning, a seventh inning stretch, and you know who wins. Nothing like this happens in Washington.

The most successful presidents since the last world war didn't exactly follow baseball rules, but they paid attention to them. Harry Truman and Dwight Eisenhower were good presidents because they recruited good people and didn't try to play every position, hit every pitch and field every grounder.

Jimmy Carter was a technocrank who couldn't see the forest because he was counting the leaves. Ronald Reagan sat in a room a lot but didn't think much, and George Bush is overactive because he has a hyperthyroid, or maybe vice versa. He loves sports but he doesn't watch them, he attacks them.

He stretched a single into a triple in Iraq, and then didn't walk to home plate when he had a chance. He doesn't walk but he jogs when he isn't running or flying off somewhere. He doesn't just fish and pitch horseshoes, but plays golf, the punishment for man's sins, and his golf style is similar to his policies: good backswing, no follow-through. He's always getting into or out of helicopters and waving to people, even when they aren't there.

So we have a problem, and not only with the president and his pinch hitter, Dan Quayle, or his designated hitter, Jim Baker. Everybody's in a big hurry, not to deal with problems at home but to establish a New World Order, by war if necessary, and to establish democracy in areas that don't understand it or want it.

In Congress, most games end in a scoreless tie, and if it does rule on balancing the budget or civil rights or mentioning abortion in government clinics, the president dares Congress to try it again over his veto.

Sometimes it seems everybody in Washington is hyperthyroid. They go on as if the Cold War were in full swing, voting defense budgets to police the universe, demanding nonamendable trade agreements on the fast track, taxing the poor and faxing the mail.

What this city needs, in addition to a 48-hour day, is a rest and a ballpark, where the president and his weary bureaucrats could sit in the bleachers and get acquainted with the people. It wouldn't even need to have a good team — in fact, the clumsier the better, for then they could boo the umpires instead of the press.

The writer, former executive editor of The New York Times, was publicity director of the Cincinnati Reds in 1934.

LETTERS TO THE EDITOR

Bargaining With China

Regarding "Hong Kong: Why So Ready to Bargain Away the Pillars of Freedom?" (Opinion, May 24) by George Hicks and Alvin Rabushka:

The writers are correct about the whittling away of safeguards for Hong Kong's future that were built into the Chinese-British Joint Declaration of 1984. But they are wrong to infer that public support for compromise shows a general willingness by Hong Kong Chinese to "bargain away the pillars of freedom."

Chinese worldwide have been programmed by history to accept as highly probable any suggestion that the British are once again up to their old tricks and that they intend to squeeze every dollar they can get out of the colony before they quit in 1997. Hong Kong's support for compromise with China is really a measure of the success of the Xinhua news agency in winning public opinion over to the Chinese stance by playing up these suspicions about British intentions.

The conclusion to be drawn from the fiasco over the proposed airport is not that Hong Kong people do not care about the loss of human rights; the exodus of so many thousands to the United States, Canada, Australia and other countries surely belies that suggestion. The conclusion has to be that once again the so-called China experts of the British Foreign Office have demonstrated their incompetence in dealing with their Chinese counterparts.

By choosing the moment of China's post-Tiananmen international disgrace to assert the Hong Kong government's right to go it alone on an expensive airport project that China has a fair claim to be fully consulted about, the British have enabled China to trump their initiative by playing on the public's latent suspicions.

JOHN WALDEN.
Center of Asian Studies,
University of Hong Kong.

Kowtowing to China's brutal regime through continued most-favored-nation status is hypocrisy at its finest. The mealy-mouthed arguments used in favor of this last year are no more valid now than they were then. How should the South Africans and others not on MFN status read this? If genuine principle ranks so low with George Bush, he certainly wouldn't have been much fun to have around at the founding of his nation. It seems we sometimes forget where we came from.

STEVE VANNE.
Meinier, Switzerland.

I wish to thank the International Herald Tribune for keeping the plight of the Tibetans before its readers. The more said and written about Tibet, the more the public and, let us hope, democratic governments, will feel the need to act.

China's violations of human rights have been extended to other countries. I am told that the Dalai Lama had been invited by the Mongolian government but that the visit was canceled because of pressure from Beijing. More than 60 percent of Mongolia's exports are transshipped through China. Beijing simply threatened to sever Mongolia's lifeline to the outside world if the Dalai Lama set foot in that country. Such bullying should be deemed, to use Beijing's own jargon, "unacceptable interference in the internal affairs" of an independent state.

ROBERT OLORENSHAW.
Paris.

Overhauling the UN

Regarding "As the UN Campaign Gains Steam, Don't Overlook the Incumbent" (Opinion, May 18):

Any "new world order," however it is defined, will need to rely heavily on a strong and effective global institution like the United Nations. But statutory and organizational changes will be unavoidable. The Security Council's present composition, with regard to the five permanent members, is obsolete now that the Cold War is over.

Either all Security Council members should be elected by the General Assembly, or the group of permanent members should be redefined. The permanent membership of Britain and France must be reconsidered. Serious consideration should be given to a permanent membership for a European Community representative. And what about a permanent Security Council membership for Japan?

The current procedure for electing the secretary-general, whereby the Security Council "recommends" a candidate to the General Assembly, is undemocratic and produces such unimpressive "compromise" candidates as Kurt Waldheim and Javier Pérez de Cuéllar.

If the United Nations is to play a key role in a new world order, it will need a secretary-general with world leadership qualities. How about: Henry Kissinger, Margaret Thatcher, Helmut Schmidt, Valéry Giscard d'Estaing or Vaclav Havel?

KARL H. PAGAC.
London.

Regarding the editorial "The Secretary-General" (April 16):

We are faced with the question of whether it should be "Africa's turn" for the secretary-generalship of the United Nations, since holders of this office have come from Europe, Asia and Latin America. I am, as a general principle, opposed to a quota system based on geography; this could actually weaken the quality of the candidates.

Still, if the United Nations is to be perceived in the Third World as a multinational body that promotes not only Western interests but those of the countries of the South, then geography does have to be taken into consideration for such a post. Above all, the candidate must be able to strengthen the position of secretary-general, especially at this critical period in the body's history.

ADEKEYE ADEBAJO.
Oxford, England.

On an Old Complaint

Regarding "An American's Complaint About the Great Snooty Brits" (May 14) by Katherine Stephen:

I am an American who has been living in England for the past two years. While it is not wise to generalize too much about a people, I have found many of Mrs. Stephen's observations sadly accurate. The asymmetry of the situation is striking. I, like most of the Americans I have met in England, am here because I wanted very much to be here. We were attracted to England by a sincere respect and admiration for its past and people.

In return for our enthusiasm, time and money, we get, at the best, only indifference from our hosts. Contrast this cool treatment to the neutral, if not warm, welcome an English visitor gets in the States.

MARK B. GERSTEIN.
Cambridge, England.

"Snooty?" Let's define our Brits: the English, maybe; the Scots, not in our experience. As Americans who have lived in Scotland these past 15 years, my husband and I have found a warm welcome, genuine acceptance, firm friendships and — dare we say it? — even admiration. Perhaps this is because America did in 1776 what Scotland would like to have done before and since.

JANE TAYLOR.
Argyll, Scotland.

The reason Britons mock Americans may not be a matter of jealousy but of sound. I lived for years in France and strived to learn the language as the Immortals speak it. It became an acquired taste to use the most precise words, to try to get the vowels pure and the r's rolling. So what a shock to the ears the French language was when I heard it spoken in Quebec! What was that they were speaking? What kind of backwoods — but hold on! *Pardieu!* Had I turned into a Brit?

SUZANNE NASH.
Taby, Sweden.

The writer has shown that the British public school/aristocratic superiority complex is, after all, what any superiority complex is: an inferiority complex.

M. B. C. DOV.
Maisières, Belgium.

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TRAVEL

International Herald Tribune

Life Through the Lens, in Belgium and New York

An unidentified girl with purse, left, is a portrait from a collection of two decades of work from the studio of Norbert Ghisoland, a Belgian photographer based in a small mining town from 1910-29. His photographs are featured at the Palais de Tokyo in Paris, from June 7 to Sept. 16. In the Folkwang Museum of Essen, Germany, "Garry Winogrand: Figments from the Real World" contains works like "Central Park Zoo, New York City," taken in 1967. The exhibition closes June 30.

Managing Business Trips in Lean Times

by Roger Collis

COMPANIES courageous enough to stay in and fight when everyone else is cutting back can bring about a dramatic change in market position.

The same dictum applies to business travel. What is sometimes forgotten is that travel — like marketing — is a crucial business investment. Many companies that cut business travel during the Gulf war now figure they can replace some trips by videoconferences, teleconferences and the ubiquitous fax. Some have cut travel budgets across the board.

"The recession has forced companies to focus more on travel spending," says John Brindley, a spokesman for IATA in Geneva. "We've just done a survey among trans-Atlantic business travelers. Half say companies are looking to cut travel budgets; 75 percent say there's no real substitute for travel. I think we shall see a marked decline in business travel through the remaining part of this year compared with last year. We're talking a year or even two for recovery, not six months. Airlines are being hurt because the yield is so high on business travel — business travelers represent about 20 percent of passengers but 50 percent of revenue."

"What we've been seeing since about last July is a distinct downtrading in travel," says Nigel Robinson, managing director of Pickfords Travel in London. "Where three people used to go, only one is going now, some companies have

FREQUENT TRAVELER

put a bar on Concorde or first class, and one or two have moved down from business to economy. I was talking to one company which has its own videoconferencing facility about whether this would result in less travel. We concluded that it might, but it would be complementary. More people get involved and form relationships and ultimately seek to travel."

"A lot of companies have found they don't really need to run around as much as they did. People are using the term 'essential travel,'" says Arthur Lyddall, travel manager at Chevron in London.

"It's essential if you have to go to Timbuktu to sign a contract, but not essential if you want to attend a conference in Cannes, which you could do just as well by reading up afterwards. There is definitely a pull-back there.

"People are looking more critically at the money they spend. They've become annoyed by airlines taking the frequent traveler too much for granted. Look at the difference between a business class and economy ticket across the Atlantic: It's several hundred percent more. Some people are saying, if you go economy we can send a lot more guys. Others are saying, look, travel economy instead of business class, but you have permission to fly a day earlier and you can have a suite — cheaper than a club class seat."

"Saving money is one thing; getting best value, being efficient is what is important," Robinson says. "To achieve this, a company has to *do three things*. One is to identify its objectives, then record them in a travel policy and find the right agent to share the objectives and the benefits."

Efficient management begins with the appointment of a coordinator to centralize spending. In large companies this person may be a travel manager with a department; in a small operation it may be a secretary.

The coordinator should start out by looking at where and how the company's travel dollar is spent. To what destinations do executives travel most frequently? How do they obtain tickets and settle hotel bills? What class of travel and accommodation are executives entitled to? What controls are already in place? Auditing a random sample of expense accounts is a good way to learn what is going on.

The next step is to write a travel policy, setting guidelines on class of travel (say, according to rank and journey time), grades of hotels and rental cars, daily spending allowances and latitude to be allowed in choosing flights, hotels and other suppliers. Review it regularly. Make sure that all executives read and understand it. Give your travel agent a copy. He needs to know what you're seeking: economy above all else or the best service.

The policy should also reflect what you might call a travel value analysis. Establish priority ratings for types of trip, such as intercompany travel, trade shows, training seminars, incentive travel, sales trips, customer relations. Consider cost of management time away from the office. (There may be occasions when it makes financial sense to fly Concorde or charter a Lear jet).

Is it better to make short daytrips or combine visits to several destinations? There may be cultural considerations in deciding where and how often you should travel. In the Far East — notably Japan — it is vital to establish face-to-face relationships with prospective business partners. But every trip needs to be accountable. Travelers should justify not only the reasons for a trip and its expense but indicate how successful it was.

Procedures follow from the policy. Whom do you call for a booking? Is this always done by the travel coordinator, or can you ask your secretary? Lyddall exerts control ("You've got to be the spider in the web") through a system of account codes that suppliers are informed about so executives can't buy a first-class ticket unless they're entitled to one.

The market is changing so fast that it pays to be opportunistic. "Airlines are very aggressive with promotions and route deals," Lyddall says. "Northwest is offering 50 percent off its business class fare to the U.S. until the end of June. Similarly, BA guarantees you a one-way upgrade if you buy a return ticket.

"The company always has to initiate the questions. You have to say, 'This is what I plan to do for the rest of 1991. What do you suggest?' And give the agent a chance to perform.

"I've made a list of city pairs and a list of all the people based here who will visit those places in the next two months which I've given to my agent. By next week I'll have from him a range of options as to how we can get best value from travel. I'll then present this to our managers. For example, fly business class with this airline because we have got a route deal. Or go economy and get a better hotel. With companies cutting back it's very much a buyers' market." ■

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TRAVELER'S CHOICE

Steam and Castles in Italy

■ Steam whistles will echo through the hills of Italy this summer as trains dating from the '20s deliver passengers to a couple of dozen castles and palaces in one-day outings in the northern province of Trentino. In a flashback to medieval times, costumed guides will lead groups through baronial chambers once occupied by royalty. The trains leave Trento on Fridays and Sundays. The Friday trip features a medieval banquet at one of the castle stops. Cost: $18 (the meal is extra). Details from Italian government travel offices.

56-Day Trek in Africa

■ A 56-day journey across 3,000 miles (4,800 kilometers) of Africa, through remote villages and over mountains, rivers and deltas in Kenya, Tanzania, Malawi, Zambia and Botswana, has been scheduled to begin Sept. 17. Highlights include a five-day hike through the clouds of Kilimanjaro, white-water rafting on the Zambesi, canoeing on Botswana's Okavango Delta, trekking in Zambia's Luangwa Valley, camping on the shore of Lake Malawi and game tracking in Tanzania's wildlife reserves. The safari starts in Nairobi. The cost is $5,065 to $5,485 per person, with camping gear (except sleeping bags), hotel accommodations, meals, local transportation and sightseeing part of the price. Round-trip air fare to Nairobi is extra. For information, contact Tusker Trail & Safari, P. O. Box 5444, Santa Monica, Calif. 90409-5444.

Britain Without Smoke

■ Action on Smoking and Health and Headway Books have published "Eat, Drink and Sleep Smoke-Free," a guide to nearly 3,000 British hotels, pubs and restaurants with no-smoking facilities. Details from ASH, 5-11 Mortimer Street, London W1N 7RH.

Glastic Vachon for The New York Times

The square in Cesky Krumlov, a marvel of medieval architecture.

Castle Calls in Bohemia

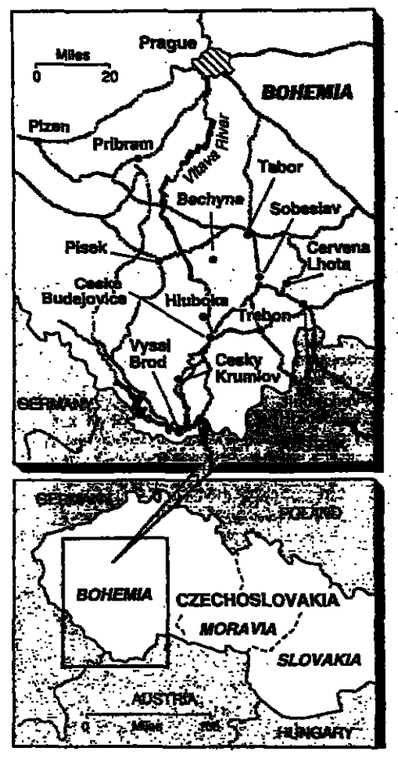
A Journey Through 8 Centuries of Art

by Henry Brandon

PRAGUE — There are 126 castles in Czechoslovakia, some dating from the 12th century and most of them remarkably well preserved. They are wonderfully vivid illustrations of European artistic and spiritual values as they developed over centuries, reminders of the power of the aristocracy and of the impact of events on families and nations.

On a recent trip, my wife and I drove from Prague south to Tabor, then on to Jindrichuv Hradec, Trebon, Ceske Budejovice, Cesky Krumlov (with a side trip to Vyssi Brod) and then back north to Pisek and Pribram to Prague. We recommend looking out for the word *zamek*, meaning castle, because it can suddenly appear on a small wooden sign, pointing to a treasure nearby that is unrecorded in guide books. Allow four to five days for the trip. All castles are open to the public, at least between April and October, but hotel rooms should be reserved two months in advance.

Tabor is an ancient fortified town with a network of medieval underground passages hewn in rock. They lead to Jordan Pond, the first Czech reservoir, created in 1492. South of Tabor, past the smooth rotundity of Klokoty monastery, we stopped briefly at the unassuming Renaissance château at Bechyne, built in the 13th century in Gothic style. The frescoes in the Morning Hall are worth seeing, as is the unusual bipartite nave of the monastery church with its complex Gothic ceiling.



NYT

THE small pink château at Cervena Lhota, about 12 miles (20 kilometers) from Tabor, to us was the most enchanting and romantic to look at of all the castles we visited. It rests on a low rock, surrounded by a pond with swans plowing calmly in what is actually an ancient moat. To enter the castle one must cross a 114-foot (35-meter) bridge that replaced a drawbridge that protected the approach to the castle in less secure centuries. It must have aided the last owner, a member of the Schönburg-Hartenstein family of Austria, when he escaped in the middle of the night, just before the castle was taken over by the state in 1945, reportedly carrying with him some of its most valuable paintings.

Still, there are many art works worth seeing: portraits by 17th-century Dutch painters and north German painters, Renaissance and rococo furniture, charming tile stoves, a tea salon in Biedermeier style, dating from the first quarter of the 19th century, and, above all, a wine-mixing vessel estimated to be 2,500 years old.

Further south, we entered the capital of southern Bohemia, Ceske Budejovice, whose cobblestoned quadratic square is the largest in Czechoslovakia. Even the bizarre protruding bronze griffins on the Renaissance-style town hall or the domineering Black Tower next to St. Nicholas Cathedral could not disturb the magic serenity that hovers over it.

The castle at Hluboka, which overlooks the trees and the valley from its high perch above the Vltava River, is an uncanny 19th-century imitation of Windsor Castle in England. Here, the triumph of the woodcarvers holds one in awe. Carvings cover walls, ceilings and doors; they frame fireplaces, huge mirrors, full-length oil portraits of the Schwarzenberg family and fine copies of Renaissance masters by Bohemian painters.

We were told by our guide that it took the local woodcarvers, who lived in the castle, 40 years to complete the job. Rivaling the woodwork are the Czech Gothic and Renaissance stained window panes, vast 17th-century Flemish tapestries, the Venetian glass chandeliers and 18th-century Chinese porcelains.

What was once an indoor riding school has been transformed into a gallery of fine southern Bohemian Gothic paintings by unknown masters of the region and a startling collection of carved wooden life-size crucifixes. The exhibition of contemporary art can safely be missed. Spend at least half a day in the castle, then stroll around in the carefully tended English park.

A special treat is a visit to the State Castle of Ohrada, just over a mile south of Hluboka, built in 1709-1715 by the Schwarzenbergs and once their private hunting lodge. It houses an amazing collection of artifacts dear to hunters. In the spacious central hall are the most unusual easy chairs made of heavy antlers with carved scrimshaw inlays; on the floor are carpets of deerskins stitched together in circular patterns.

In the foothills of the Sumava mountains, we reached the ancient town of Cesky Krumlov. It is hard not to be smitten by the setting of this 13th-century castle, perched on a massive rock, towering over the town and the Vltava River, the biggest of its kind in Czechoslovakia after Prague's massive Hradshin Castle. During the 16th century, the original Gothic castle was rebuilt into a lofty Renaissance edifice, then, gradually, several Baroque buildings were added to form two courtyards. The facades within those courtyards are covered with beautifully restored frescoes that rank with the best on French châteaus. One needs at least half a day and sturdy shoes to do justice to this remarkable edifice.

The old town of Cesky Krumlov, on the opposite hillside, is a marvelous mix of medieval architecture, of closely knit Baroque monasteries, cloisters, cozy wine cellars, a brewery that was once an armory and a charming little rustic hotel on the miniature main square.

RETURNING north, we moved on to the remarkable fortress of Zvikov, near Zvikovske Podhradi. Because of its stark Gothic purity, experts consider it one of the finest and most important architectural monuments in Bohemian medieval history, unspoiled by any major attempts at rebuilding since the start of its construction in 1234. Its ramparts are almost vertical, jutting out into the confluence of two fast rivers, the Vltava and the Otava.

The oldest part of the castle is a 100-foot tower whose walls consist of 44 layers of heavy, dark rough-hewn squares, unique in Bohemian architecture. The palace that adjoins the tower is a confusing combination of five wings that form the castle's central square. The most striking aspect of the palace is the gallery of tall arcades of the inner courtyard, whose Gothic arches are unusually broad-gauged and graceful.

Not to be missed is the austere Gothic chapel on the first floor for its symmetrical dignity and a carved altarpiece by an unknown local master.

Our last stop was Orlik Castle, a remarkable treasury. As one crosses the drawbridge and mounts the back staircase — with a brief halt to slide a pair of felt slippers over one's regular footware to protect the magnificent parquet wood floors — one is not immediately impressed, perhaps because the ostentatious elegance of Hluboka Castle is still on one's mind. The salons are small compared to those of Hluboka; they nevertheless reflect the cosmopolitanism of their owners in their choice of French Empire furniture, which would be the envy of any French chatelaine. ■

Excerpted from an article Henry Brandon, a former foreign correspondent for The Sunday Times of London and now a visiting scholar with the Brookings Institution, wrote for The New York Times.

TRAVEL

Riding the Rails to Rosie In the Alps of New Zealand

A Leisurely, and Unstuffy, Coast-to-Coast Express

by Michael Richardson

CHRISTCHURCH — Every morning just before nine o'clock and again in the late afternoon, Rosie, a New Zealand sheep dog, waits expectantly for the TranzAlpine Express to arrive at Springfield station.

If, as usually happens, there are passengers waiting to board or alight, one of the train hostesses gets out and gives Rosie a Great Railway Pie made of beef. With tail wagging and the pastry clamped firmly in its mouth, the dog disappears behind the station as the train departs.

Tunnel, gorges, viaducts, and a serving of Great Railway Pie.

"Rosie loves a good pie," said Bob Ewing, on a recent late autumn morning while the train crossed the green fields of Canterbury plain. Sheep farms, orchards and the odd horse farm rolled by. Snow-capped mountains, silhouetted against a pale blue sky and gleaming in the sunlight, drew closer.

Ewing, a jovial man, serves as ticket inspector, guard and raconteur on the train which carries passengers, many of them tourists, on a spectacularly beautiful journey from Christchurch on the east coast of New Zealand's south island to Greymouth on the west coast, and back again. The service operates daily, with the exception of Christmas day and the occasional closure due to flooding.

As the treatment of Rosie suggests, this is not a posh, stuffy train. Although comfortable, it does not pretend to be South Africa's Blue Train. Apart from The Great Railway Pie, the boxed lunch buffet selection consists of Canterbury Lamburger, Goldminer's Lunch (basically a chicken salad) and a selection of New Zealand cheeses.

As the 1,400-horsepower diesel that draws the four passenger carriages threaded its way into the alps along deep river gorges, over viaducts and through tunnels, George White, the engineer, kept looking straight ahead.

"You can't just sit back and enjoy the view. You have to know where the curves are and the ups and downs," he said. Several hundred feet below, rapids churned the aquamarine water of the Waimakiriri River into a frothing cauldron.

Discovery of gold on the west coast around Greymouth in the 1864 prompted Christchurch businessmen to build a road across the alps. It opened to coach traffic in 1866.

Later, timber and coal from the west coast provided the rationale for a railroad. Construction began in 1887 but was not completed until 1923 when an 8.85-kilometer (5.5-mile) tunnel was opened between Arthur's Pass, 787 meters (2,600 feet) above sea level, and Otira on the western side of the mountain watershed.

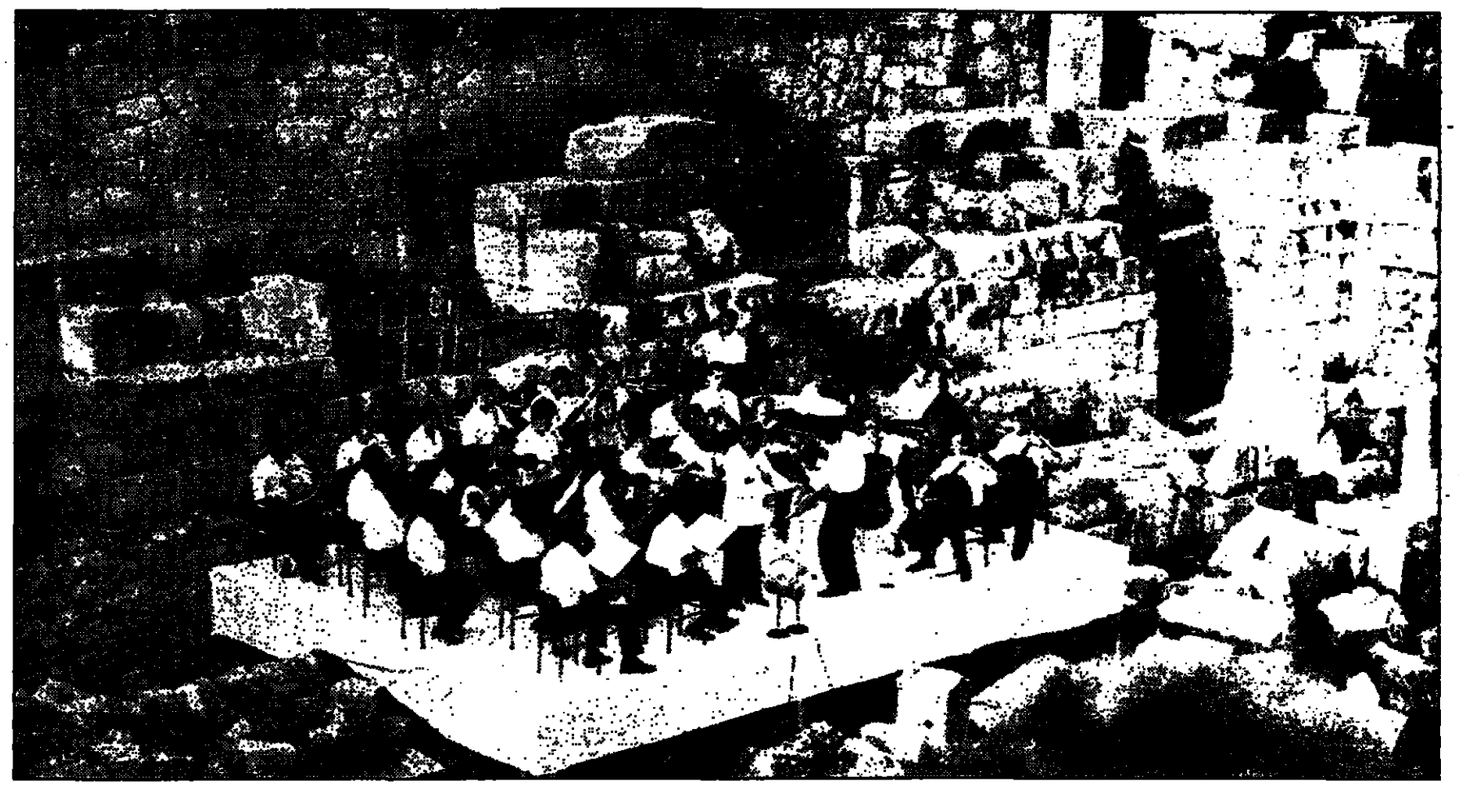
While carriage of coal from the west coast for export to Japan keeps the line open, the TranzAlpine Express is largely a recreational train now that paved roads and airplanes reach into the once remote western part of the island.

TranzAlpine Express runs a daylight service only. Travelers board in Christchurch at 7:30 A.M. and reach Greymouth less than five hours later. Shortly after lunch, the train begins the 233-kilometer return journey, arriving back in Christchurch in the early evening.

On the north island, another train links Auckland and Wellington, with spur lines to Masterton, in the heart of the Wairarapa sheep country, and Napier on Hawke's Bay, a leading wine-growing area.

In the south island, a line runs down the east coast from Picton to Invercargill through Christchurch, the junction for the TranzAlpine Express.

InterCity, part of state-owned New Zealand Rail Ltd., operates the trains and connecting bus and rail services. Foreign tourists can buy special tickets for eight days travel in a period of 14 days, 15 days travel out of 22 days, or 22 days out of 31 days. These passes entitle holders to go anywhere the Intercity trains, buses and ferries run. An eight-day pass costs $209; a 22-day pass $347. ■



The Warsaw Symphony performing at the ancient amphitheater at Xanthus, one of the stops for the Music Festival of the Sea on the liner Mermoz.

Mozart and Mediterranean: A Musical Cruise

by Claire Frankel

TOULON, France — Fantasies rarely come true. And when they do, there still lurks that old Chinese proverb, "Be careful what you chase — you might catch it." It was my only disturbing thought as I stretched out in the Grande Salle of the Paquet cruise liner, the Mermoz, listening to a joyous Mozart rehearsal. Outside the tall windows, the sky was cerulean, the sun dazzled and the gentle lapping of water was barely perceptible as it blended with the odd grace note. The fantasy was reality.

The Music Festival of the Sea is unique and, like a first view of the Taj Mahal or the perfume of summer's first rose, it is an overwhelming sensory pleasure. Each year, about the first two weeks in September, the Mermoz sails from Toulon on its magical, musical odyssey around the Mediterranean, stopping at a different set of ports on each cruise. It has been going for 35 years and its success is attested by the number of people who return year after year — more than half the passengers have been aboard more than four times.

This season's star attractions are Mstislav Rostropovich, Jean-Pierre Rampal, Salvatore Accardo, Yuri Bashmet, Bruno-Leonardo Gelber and Tamas Vasary, along with the Chamber Orchestra of the Berlin Philharmonic. It is heavily booked. For the 530 passengers, it promises to be one of the most idyllic voyages.

The cruise offers not only the usual activities of swimming, bridge, movies, gambling, excursions, shopping, eating and getting to know other passengers. The entire focus, the consuming objective of the trip, is music — rehearsals every day, concerts before and after dinner (on board or at some exotic land location) and the opportunity to talk to a fellow passenger who just happens to be a great cellist, flutist, violinist or pianist.

The success of the voyage, after 35 years, is attested by the number of people who return again and again.

The Mermoz, the only French cruise ship afloat, is neither large nor grand. The public rooms have no lofty ceilings, grand furnishings or fine fittings; the staterooms are no more than adequate — two single beds with a night table between (the width of the cabin) a bureau and sufficient closets for an economical packer. But each morning, slid under your door, the ship's journal arrives, announcing the daily schedule. The seduction is complete.

A typical day on the Mermoz begins with breakfast either in your cabin or on the top deck, the "Lido," a glass-enclosed room where a grand buffet is spread out informally with, in addition to the normal menu, huge platters laden with French cheese and exotic fruits.

TAKING your tray, you might wander out to the deck by the pool in your Paquet-provided white terry robe and talk to one of the musicians. Last year, though many East European musicians were aboard, conversing in English was no problem.

For the musicians, it is a working vacation with their families, a rare occasion to meet colleagues and together improvise musical programs.

Rehearsals begin every day at 10 A.M. in several locations. The Grande Salle, where evening concerts are held, is permanently arranged with a platform stage and brown leather barrel chairs encircling it. One end of the room has a mirrored bar — in constant use — and above, the woven metal ceiling provides visual interest as well as its intended acoustical benefit. Passengers and musicians wander in and out quietly.

Smaller adjacent rooms provide areas for soloists to practice. Last year I sat mesmerized for more than an hour watching Annie Fischer's fingers fly over the keys playing Mozart. Later that evening, when she performed at Naples' charming old Mercadante theater, I felt a participant in the concert, even a small contributor to it.

Lunch is offered at your table in the dining room or at the buffet on top. Afterward, choose your pleasure. Stay aboard and laze by the pool or take one of the provided buses into the port of call. Lectures in French and English each day preview the music and the history of the place where the boat will dock. It could be the ancient ruins at Epidaurus, where, perched on one of the mighty stone seats, we watched a performance of Rossini's farce "La Scala di Seta." On another day, we were at the antique theater of Xanthus listening to Vladimir Spivakov play Haydn's Concerto No. 1 for viola in D major.

Dinner is always an occasion, a time for a satisfying ogle at the passing parade. Four specific-color evenings are set aside during the cruise, the women being advised months in advance which colors to plan. This isn't required, of course, but one does want to play the game. Orange, blue, pink and gold gowns were the order last year, coordinated with the dining room decor and the menu color. Some were also coordinated with splashy jewels — this is positively not the occasion for discretion. The spectacular sweep is the thing. Men were in tuxedos; at least most were, predominantly the French.

And, ah, the food. The chef, Jean Abauzit, has been with Paquet for 27 years and this particular Paquet cruise is the most deluxe. You may begin with smoked salmon, fresh salmon tartare and cucumber, sea-urchin mousse, panfried goose liver with white wine sauce or a little caviar with blinis. Move on to fish, mushroom or lobster bisque. Then plunge into filet mignon, fish or duck — or whatever you'd like to order — followed by salad, cheese and incredible desserts.

Three bottles of good wine, white, red and rosé, are always open in the center of the round tables. Iced vodka is on offer with caviar, or with anything else.

The price of the cruise gives even the well-heeled a panse — ranging from £2,595 to £13,193 (about $4,500 to $22,800) per person — but only tips are out-of-pocket.

After the after-dinner concert, if you can waddle upstairs to the Grill Room, a one-man band plays dance music and if you work up enough of a sweat, crepes suzette will sustain you until breakfast.

THIS year's tour begins Aug. 31 and returns to Toulon on Sept. 12. It makes six stops, the first at Porto Empedocle in Sicily, a short drive from Agrigento's spectacular Valley of the Temples, where a private concert will be held. Then after cruising through the Gulf of Corinth, the Mermoz arrives at Delphi, where somewhere amid the remains of the stadium and the ancient temples of Apollo and Athena another performance will be given.

A concert in the amphitheater at Epidaurus, reached from Corinth and another in the eighth-century B.C. stadium at Olympia will complete the Greek scene. In the hill resort of Sousse, Tunisia, this year, music will be sidestepped for viewing the Great Mosque and an optional excursion to Kairouan, the focus of Islamic culture. The passengers will finish off by docking at Livorno, Italy, and busing up to Florence for the last excursion.

On a previous trip, the pianist Vladimir Ashkenazy stretched the limits of the possible for André Borocz, the genius behind the cruise idea and, with his wife, Jacqueline, the coordinator of the enterprise. The pianist wanted to play the piano in Delphi. But how do you take a Steinway concert grand up to the height of the Olympian gods?

Borocz enjoys a challenge.

"First, you find out there is a back road — never mind that it has been closed for years — then you convince the Greek authorities to open it for you," he said.

This September, the passengers will probably expect Vasary to play the piano at Delphi. Getting Rostropovich's cello there, to say nothing of Rampal's flute, would be only child's play. ■

Claire Frankel is an American journalist who lives in London.

INTERNATIONAL ARTS GUIDE

AUSTRIA

Vienna

National Library (tel: 534.10). To December 5: "Requiem," includes two original scores of Mozart's last composition along with letters and engravings which clear up the last part of his life.

BELGIUM

Brussels

Fondation d'Art Belge (tel:537.34.16). To June 15: Four young artists: Petrus De Man, Marc Hujoel, Paul, Trajman, Sem Wery.

Ghent

Salle Vooruit (tel: 25.56.43). To June 9: Works of four american photographers: Eileen Cowin, Nat Finkelstein, Nan Golding, and David Leventhal.

BRITAIN

Liverpool

Tate Gallery (tel: 709.0507). To Dec. 29: Paintings and sculptures by Alberto Giacometti as well as photographs and documents illustrating his life and how he worked.

London

Barbican Centre (tel: 638.4141). To June 16: "The True North: Canadian Landscape Painting 1896-1939" and "Un-Natural Traces: Contemporary Art From Canada." Two complementary exhibitions of Canadian art. Also, "The Biggest Ever Art Show for Children" has hands-on activities, workshops with artists, things to make and do, all for children.
Tate Gallery (tel: 821.1313). To June 23: British and American Pop prints, including works by Dine, Warhol, Hockney and Oldenburg.

CANADA

Ottawa

National Gallery of Canada (tel: 990.1985). To June 16: "Il Guercino (1591-1666), Master Draftsman: Works From North American Collections." A panorama of characters and events from 17th century Italy: theatre scenes and festivals, witchcraft, everyday domestic life, medical oddities, and crude satire.

FRANCE

Nice

Musee d'Art Moderne et d'Art Contemporain (tel: 93.62.61.62). To June 23: "Robert Rauschenberg." Works from 1984-88 inspired by the American artist's time in the south of the U.S.S.R.

Paris

Centre Georges Pompidou (tel: 42.77.12.33). To June 10: "Allo Musique:" the discovery of contemporary music in an interactive exhibition for children. To June 10: Drawings for European projects by architect Frank O. Gehry.
Grand Palais (tel: 42.89.23.13). To Aug. 12: The first major retrospective of Georges Seurat's work to be shown in France, marking the centennial of the artist's death.
La Nuit des Galèries de la Bastille (tel: 47.00.95.95). June 4: 40 Galleries of the Bastille area are open until midnight in an evening designed to promote contemporary art.
Palais de Tokyo, Centre de la Photographie (tel: 47.23.36.53). To Sept. 16: "Belgian Photography: From the Beginnings to the Present;" June 7th through Sept. 16.

GERMANY

Berlin

Martin-Gropius-Bau (tel: 25.48.60). To July 21: 70 international artists take part in "Metropolis," a Contemporary art exhibition with a distinctive urban context. The focus is the artistic spirit and practice of the 90s.

Cologne

Schnütgen Museum (tel: 221.4198). To June 16: Exhibition of 50 illuminated manuscripts from the time of the Empress Theophanu marking the 1,000th anniversary of her death.

Essen

Museum Folkwang (tel: 88.84.52). To June 30: "Garry Winogrand: Photos from the Real World." Retrospective of the American photographers work from the the 50's to the 80's.

Frankfurt

Schirn Kunsthalle (tel: 29.98.82). To June 9: "From Lucas Cranaach to Caspar David Friedrich:" German paintings from the collection of the Hermitage Museum in Leningrad.

Weimar

Autonomen Cultur Centrum. To June 22: "Bauhaus Photography." 60 experimental photographs of the 1920's art school.

IRELAND

Dublin

Hugh Lane Municipal Gallery of Modern Art (tel: 741.903). To June 16: "The Berlinische Galerie Art Collection Visits Dublin 1991." 250 paintings, sculptures, graphics and photographs relating to art movements which flourished in Berlin, from Dada to East German art of the 1980s.

ITALY

Naples

San Domenico Maggiore. To June 23: 13th and 14th century choirbook manuscripts. Collection of pages, including many unpublished masterpieces showing how the art of book illumination flourished alongside the emergence of the printing press.

Padua

Museo degli Eremitani (tel. 875.1153). To May 17, 1992: "From Bellini to Tintoretto." Over 200 paintings of 14th and 15th century Paduan masters.

JAPAN

Osaka

Idemitsu Museum of Arts (tel: 245.6611). To June 2: "Art in the Orient." 100 pieces of painted pottery, silver, bronze, glass, gold and lacquer ware from Mesopotamia.

SOVIET UNION

Leningrad

Hermitage Museum (tel: 311.3601). To June 15: Retrospective of Bernard Buffet's works from 1947 to 1990, including oil paintings, lithographs and engravings.

Moscow

Central Artists House (tel: 238.05.13). To June 9: 120 pieces by prominent Israeli artists in the first installment of an Israeli-Soviet BiNationale. They examine political and cultural problems encountered by them in the last three decades.

SPAIN

Barcelona

Fundacio Joan Miro (tel: 329.19.08). To June 16: Sculptures and drawings from 1989 to 1991 by the minimalistic artist Sergi Aguilar. To June 16: Over 90 photos by early 20th century American photographer Lee Miller. Subjects include the Parisian surrealists and the Nazi holocaust.

SWITZERLAND

Fribourg

Musée d'art et d'histoire de Fribourg (tel: 22.85.71). To Sept. 16: "Seeing Switzerland in a Different Light." Exhibition of foreign photographers in Switzerland.

Martigny

Fondation Pierre Gianadda (tel: 22.39.78). To June 9: Works from Marc Chagall's Russian period (1908-1922), from museum and private collections of the Soviet Union. Includes the decor of the Moscow Jewish Theater, shown for the first time.

Hajo Rose "self-portrait" from "Bauhaus Photography," Autonomes Cultur Centrum, Weimar, Germany. To June 22.

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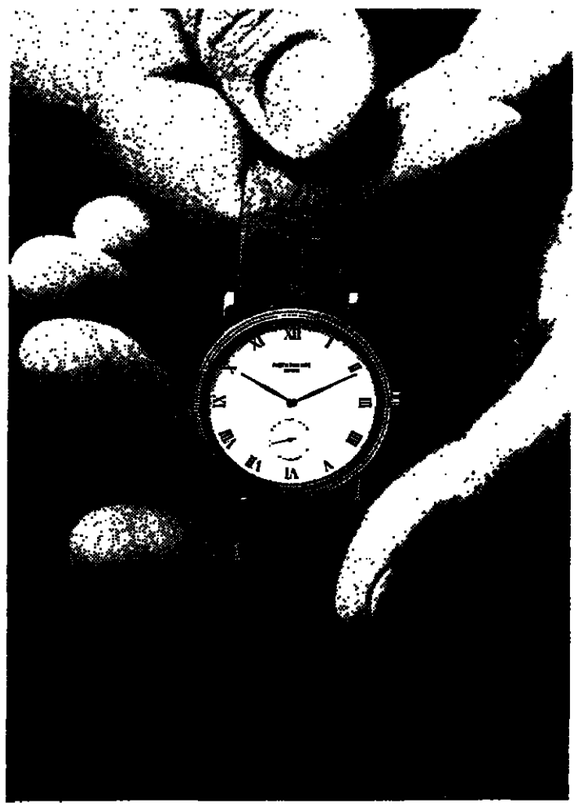

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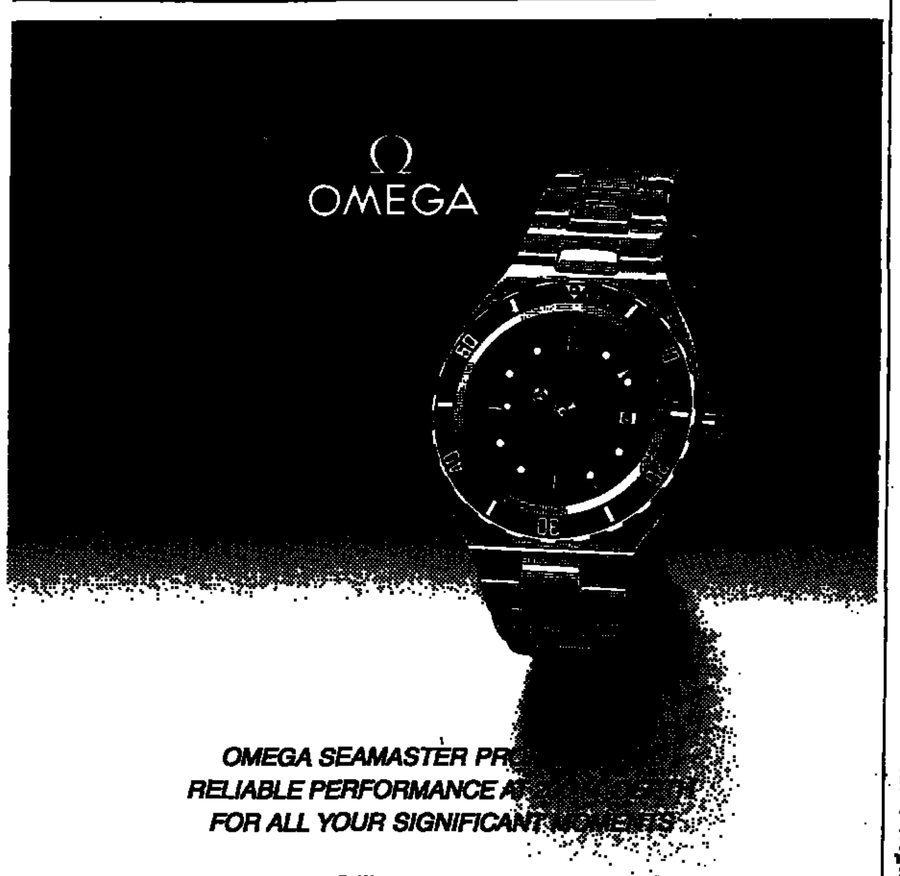
NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
		A								
24¼	9⅞	AAR	.48	3.5	13	2172	13⅞	12⅞	13⅝	+⅜
11½	8⅝	ACMIn	1.26	11.1	–	2839	11½	11¼	11⅜	+⅛
11	7⅝	ACM Op	1.01e	10.8	–	341	9⅝	9⅜	9⅜	–
11	8⅝	ACM Sc	1.26	11.5	–	1745	11	10⅞	11	+⅛
9¼	7¼	ACMSp	1.01	10.9	–	486	9¼	9	9¼	–
8⅛	6½	ACM M n	1.01	12.2	–	677	8¼	8⅛	8¼	+⅛
12⅝	10⅝	ACMMM	1.50	11.9	–	720	12⅝	12½	12⅝	+⅛
18⅝	11⅛	AL Lab	.16	1.0	19	x2288	16⅝	16⅛	16⅛	–⅛
2⅝	1	AM Intl	–	–	–	378	1⅝	1½	1⅝	–⅛
13	4⅛	AM In pf	2.00	18.8	–	11	10⅞	10⅝	10⅝	–⅛
10⅞	8⅝	AMEVSc	1.08	10.4	–	42	10⅜	10⅜	10⅜	–
70¼	39⅛	AMR	–	–	–	5842	65⅛	63⅛	65⅛	+2⅛
24¾	22⅞	ANR pf	2.12	8.8	–	1	24	24	24	–
44½	27⅝	ARCOCh	2.50	6.2	14	326	40⅛	39⅝	40⅛	+½
3⅝	1⅛	ARX	–	–	–	7	1¾	1¾	1¾	–
56½	38⅞	ASA	3.00	6.2	–	1703	49	47⅛	48⅝	+1⅛



(Continued on Page 15)

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WALL STREET WATCH

Big Board Loses Its Role As Dominant Exchange

By Floyd Norris
New York Times Service

NEW YORK — Just over 199 years ago, a group of securities brokers, suffering from competition and a crash in prices, made a deal to fix commissions and set up a cartel to keep other brokers out of the business. It is from that agreement, which was signed under a buttonwood tree on Wall Street, that the New York Stock Exchange grew into the world's most important securities marketplace.

But the Big Board no longer looks so dominating, and its latest move, to after-hours trading, only provides more evidence of its faltering competitive position.

The implications of that move are more important than short-term moves in stock prices, like this week's rise of more than 80 points in the Dow Jones industrial average.

A generation ago, the reality of the Big Board was close to its public image of a successful monopoly.

A decade ago, it was difficult to trade the best companies off the New York Stock Exchange.

In those days, the New York Stock Exchange had all the best companies, and it was difficult, if not impossible, to trade those stocks except on the exchange.

But decades of reform and new technology have eaten away at that advantage and splintered the market for securities trading.

These days, the Big Board gets just two-thirds of all trades in its own stocks.

It still gets around four-fifths of the reported volume, but no one knows how much unreported trading goes on in London, where secret trades can easily be made.

The new trading sessions that will start June 13 are an attempt to regain lost market share.

But after the NYSE's announcement of extended hours, the Pacific Stock Exchange responded by announcing that it will extend its trading hours by 20 minutes starting June 13, so that it will close some 50 minutes later than the New York exchange. The chairman of that exchange, Lee Korins, said that the move was aimed at accommodating retail investors, while the New York decision seemed focused more on institutions.

THE BIG BOARD is extending its hours with a loss-leader program, by offering certain kinds of trades without exchange fees — on which the exchange will therefore lose money — and by allowing some trades to be made with almost no disclosure.

It is hoped that some professional activity will be lured back from London by the secrecy and that cheap trades will attract retail business.

The splintering of the market has come about in part because competitors can offer lower trading costs, even rebates, to brokers for directing trades their way. So the easy trades leave the Big Board, while the difficult ones stay.

But the Big Board is still expected to function as the primary marketplace, providing information on market prices that its competitors can use and investigating unusual trading for the benefit of regulators.

The risk is that eventually there will no longer be a central information source that has accurate information on market prices.

That would be to the detriment of most participants in the market, but to the advantage of those with some information, who could profit from trading with those — including most individual investors — who lacked it.

To avert that, the challenge for the New York exchange is to persuade brokers and customers that it is in their best long-term interests to send business to the exchange, even if there are cheaper markets for a trade.

Alternatively, it will need to get the Securities and Exchange Commission to stem the competition.

Without signs of success somewhere, next year's Big Board bicentennial celebration may be a muted affair.

Koreans Are Sobered by German Lesson

By James Sterngold
New York Times Service

PANMUNJOM, Korea — Sobered by the staggering costs of German unification and the deep economic problems of North Korea, South Korean policy makers are starting to warn that hasty reunification of the peninsula could set back South Korea's economy for years.

Although there are some modest signs to the contrary, most people here believe reunification is still distant. To the extent that reunification can be planned, South Korean officials say, the process should take at least 10 years and perhaps 20 to avoid an economic crisis.

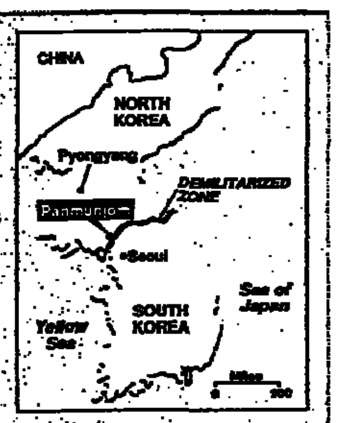
While such caution might seem to ignore the momentum of post-Cold War changes in the world, South Korean experts describe it as a pragmatic response.

The new attitude represents an important shift. Government officials had tended to take an emotional view, believing a common history and strong cultural ties would overcome the difficulties of bringing together two societies that have been diverging for four decades: one newly affluent and reliant on private ownership and foreign trade; the other poor, totally controlled by the state and almost completely isolated.

But the thinking in Seoul is changing, shaped largely by the German experience.

Comparing The Korean Economies

	South Korea Republic of Korea	North Korea Democratic Republic of Korea
Area	38,030 square miles	46,540 square miles
Population	42 million	21 million
GNP per capita	$5,500	$400 to $1,500
Economic growth rate	12.4%	3%
1988 imports	$51.8 billion	$3 billion
Exports	$60.7 billion	$1.85 billion
1990 Imports	$69.9 billion	Not available
Exports	$65.0 billion	Not available



Sources: Korea Development Institute (figures for North Korea); South Korean Government

The New York Times

"After seeing what happened in Germany, especially in the economic area, it has changed attitudes toward unification in Korea," said Choi Moon Hyun, assistant minister for unification policy. "The biggest lesson we learned is that we need to prepare steadily, and we need to have realistic expectations."

In Germany, reunification has produced unemployment, bankruptcies and rising taxes. But the strains would undoubtedly be worse in Korea, officials have concluded, because of the wider gap between the two Koreas and because South Korea is far less wealthy than Western Germany.

The 61 million West Germans were joined by about 17 million East Germans; there are 42 million South Koreans and 21 million North Koreans.

There is a paucity of North Korean data, but the guesses on gross national product per capita run from $400 to $1,500, compared with about $5,500 in South Korea.

"The Germans were definitely too rash and there was excessive emotion," said Lee Dong Bok, the prime minister's special assistant for unification. "They were carried away without being fully prepared for the economic problems." In Korea, he added, "Unification has to take longer now than had been thought previously."

Among the most cautious is Yeon Ha Cheong, director of the Center for North Korean Studies at the Korea Development Institute, a government research center.

Mr. Yeon was given the task last November of developing policies to respond to the differing ways in which reunification might occur, ranging from an economic collapse in North Korea, requiring a sudden merger, to a gradual process of coming together.

Mr. Yeon said a possible power struggle after the death of Kim Il Sung or the collapse of North Korea's economy might create one or two million refugees, at disastrous costs to South Korea. In that case, the United States might be asked to provide large amounts of aid.

Pondering this possible course of events is a jolt to those who had imagined reunification would be beneficial, creating a larger home market and quick access to a huge pool of cheap labor.

Nobody, of course, predicts an imminent end to the enmity that has divided the peninsula since the Japanese withdrew in 1945.

More than 1 million heavily armed soldiers face off across the Demilitarized Zone, in which the eerily quiet village of Panmunjom rests. And South Korea fears North Korea is developing nuclear arms.

Nonetheless, recent developments offer glimmers of hope for those who want reunification.

On Tuesday, North Korea announced it would apply for sepa-

See KOREA, Page 15

Dow Back at 3,000

Brighter Prospect For U.S. Economy Cheers Investors

Compiled by Our Staff From Dispatches

NEW YORK — Stock prices soared on Thursday, pushing the Dow Jones industrial average above 3,000 points to its second-highest close ever as investors gained confidence that the economy is on its way to a recovery.

The blue-chip indicator jumped 30.86 points, or more than 1 percent, to close at 3,000.45. It was the fourth straight gain for the Dow, which closed just shy of its record 3,004.46, set April 17.

Volume was the heaviest in six weeks, with 234.4 million shares changing hands on the New York Stock Exchange. Gaining issues swamped losers by a 3-1 margin.

"We're finding that the bears are getting out of their woolly outer coats," said Gene Jay Seagle, director of technical research at Gruntal & Co.

A series of economic reports boosted the growing belief that the economy is shaking loose from the grip of recession.

"There's a real change in psychology now," said Michael Metz, chief market strategist at Oppenheimer & Co. "Investors now believe we're at the low point of the recession."

As a result the Dow, heavily weighted with industrial stocks that can be expected to do well in a recovery, posted a particularly impressive gain.

The government said new-home sales rose for the third straight month in April, while applications for jobless benefits fell in mid-May from the previous week. Personal income rose slightly and consumer spending fell in April, roughly in line with analysts' expectations.

Some analysts said this move above 3,000 had a much more solid foundation than the one in April or one that fell short last July.

During the last run at 3,000 "there wasn't a bright enough economic outlook," said Hugh Johnson, chief economist at First Alba-

See DOW, Page 12

EC Leans Toward Coexistence of TV Standards

By Charles Goldsmith
International Herald Tribune

BRUSSELS — Current satellite television transmission standards favored by Britain, Luxembourg and most commercial broadcasters would be allowed to coexist with new standards being developed in France and the Netherlands under a proposal gaining favor at the EC Commission, EC sources close to the discussions said Thursday.

The sources said that the EC telecommunications commissioner, Filippo Maria Pandolfi, had outlined his current thinking on the contentious and high-stakes issue at a Commission meeting Wednesday. He agreed that the older PAL standards might be continued for existing services without a defined cut-off date, the sources said.

A spokeswoman for Mr. Pandolfi would not confirm, but also did not deny, that Mr. Pandolfi had decided what to recommend before next Monday's meeting of EC telecommunications ministers. A final decision by the ministers on the standards, which are crucial to EC strategy on high-definition television, is not expected before the autumn.

"Our understanding is that he has agreed that there will be no cutoff date for PAL," said one EC source.

The battle over satellite transmission standards pits Britain and its British Sky Broadcasting satellite network, which uses the older PAL standards, against France and the Netherlands, whose Thomson SA and Philips NV electronics companies are developing equipment using the newer MAC family of standards. They would enjoy increased sales if MAC was the only technology allowed in the Community.

Luxembourg is aligned with Britain on the issue because BSkyB uses the Luxembourg-based SES Astra satellite system. Other broadcasters also generally side with Britain because they are concerned about losing audience if MAC were imposed too soon.

BSkyB was formed in a merger last year of Rupert Murdoch's Sky Television and a competing company, British Satellite Broadcasting.

"There has been a lot of pressure for PAL to continue," said a Commission official. "It's clearly one of the key issues to reaching a resolution on this."

Britain is strongly in favor of allowing the PAL standards to continue, because 2 million people there receive BSkyB via PAL, and they would have to buy expensive decoders if the European Community mandated that MAC was the only allowable technology.

BSkyB also seeks to be able to use PAL for new services, and is awaiting the Commission's recommendation on that issue as well, a spokeswoman said.

A 1986 EC directive said high-powered satellites must use the MAC family of standards, but the legislation did not apply to lower-powered satellite transmission. The 1986 directive expires at the end of this year.

Mr. Pandolfi and his aides have been tight-lipped over negotiations on the transmission standards. An announcement last month that an agreement had been reached on the issue proved premature.

The standards are crucial not only to EC strategy, but to the future prosperity of Thomson and Philips. Profits at both companies, which rely heavily on consumer electronics, have suffered recently.

Philips posted a loss of 4.24 billion guilders ($2.2 billion) in 1990 and is cutting 45,000 jobs this year from its worldwide work force of 272,000. Thomson Consumer Electronics, a unit of Thomson SA, reported a 2.7 billion franc ($463 million) loss for last year.

New Converter Hits Price of Platinum

Compiled by Our Staff From Dispatches

TOKYO — Nissan Motor Co. announced Thursday that it had developed a catalytic converter that uses an alternative to platinum, sending the price of the precious metal plunging to its lowest level since February 1986.

As the price of an ounce of platinum fell by $27, or 6 percent, analysts quickly recalled a similar announcement by Ford Motor Co. in 1988 and its sharp but transient effect on platinum prices. They said they saw a good chance that the price would recover over the next few days as it becomes clearer that the new disclosure is far from implying an end to the use of platinum in car exhausts.

Nissan said that it had developed a converter using palladium that can be made at one-third the cost of conventional converters using platinum or rhodium. A spokesman said the converter would be phased into Nissan car production within three to four years.

Platinum opened in London on Thursday $30 lower at $362.50 an ounce, after plunging on the Tokyo futures market following the Nissan announcement. It recovered somewhat by London's afternoon fixing, to $365.75.

In New York, active July platinum futures plummeted $20.50 to close at $376.70 on the Mercantile Exchange, where analysts foresaw

Nissan's profit dropped nearly 60 percent last year. Page 17.

further volatility, while September palladium jumped $6 to $99.75.

In London, palladium rose to $99.50 an ounce from a Wednesday afternoon fixing of $94 in London, but then lost some of its gains and was fixed Thursday at $98.75.

In Johannesburg, shares in Impala Platinum Holdings fell to close at 60 rand ($21.50) from Wednesday's 67.75 rand and Rus-

See PLATINUM, Page 15

The Cresson Effect: Japan Bashes Back

By David E. Sanger
New York Times Service

TOKYO — Until a few weeks ago the foreign government official that Japan most loved to despise was Carla A. Hills, the United States special trade representative, whose pithy comments about Japan's unwillingness to change its mercantilist ways always grabbed big headlines here.

But now Mrs. Hills has lost her title here as the *kanateko o motta josei*, which loosely translates as the "Crowbar Lady." In Tokyo's pantheon of Japan-bashers, the No. 1 position has been usurped by Edith Cresson, the new prime minister of France.

On Wednesday night, the foreign ministry summoned the French ambassador to Tokyo, Loïc Hennekine, to complain about a television interview in which Mrs. Cresson — hardly for the first time — charged that "it is the world that Japan seeks to conquer."

"We cannot help but be shocked" by Mrs. Cresson's comments, said Nagao Hyogo, a top foreign ministry official, adding that if she continues making remarks in that vein, it might "adversely affect friendly relations" between the people of the two countries.

The exchange at the foreign ministry capped two weeks of editorial and bureaucratic sniping at Mrs. Cresson, centering on her comments about containing the Japanese economy and her suggestions that Japanese auto imports to Europe, and Japanese companies' cars that are manufactured there, must be kept on a very short leash.

She appears almost nightly on the news here, warning that "you have to be naïve or blind" not to see Japan's strategies for world economic domination. Such comments have run again and again on Japanese television, usually prompting Japanese TV commentators to grimace and loudly suck in their breath.

The tone of the Japanese commentary is unusual for a country that often seems agog — and eager to buy — anything that hints of French culture. During the 1980s, Louis Vuitton became the symbol of Japanese nouveau riche; since then, the Japanese have acquired a taste for French wine, clothes and brie, and a passion for Impressionist paintings.

It is the paintings, in fact, that have become the source of much of the difficulty between the two countries. Responding to Mrs. Cresson's criticisms about a closed Japanese market, officials note that France

See JAPAN, Page 12

CURRENCY RATES

Cross Rates May 30

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.99	3.3255	1.1260	0.332	0.1517 *	—	5.4755 *	1.3712	1.4065 *	1.745	1.8165 *
Brussels	35.475	60.7125	20.581	6.083	2.7677 *	18.247	—	24.14	0.2555	30.635	31.25 *
Frankfurt						Closed					
London (a)	1.7075	—	2.951	10.0073	2,188.08	3.3244	60.69	2.5145	234.59	1.971	182.47
Madrid	106.07	182.638	61.97	18.254	8.334 *	54.998	3.0116	72.674	76.946 *	92.37	—
Milan	1,272.80	2,190.00	743.53	219.82	—	659.34	36.13	872.00	9.237	1,108.00	12.00
New York (b)	—	1.7189 a	1.7135	5.8085	1,270.00	1.9365	35.345	1.464	137.775	1.1448	106.45
Paris	5.89	10.055	3.390	—	0.4566 *	3.0132	0.165	3.96	4.2075 *	5.06	5.478 *
Tokyo	137.55	236.39	80.49	23.71	0.1083	71.40	3.9137	94.51	—	120.19	1.30
Toronto	1.456	1.9618	0.6468	0.1963	0.095 *	0.591	3.239 *	0.7819	0.8310 *	—	1.077 *
Zurich	1.4565	2.5151	0.8522	0.2508	0.1146 *	0.7571	4.1446 *	—	1.0603 *	1.2766	1.3767 *
1 ECU	1.2075	0.6976	2.0558	6.9791	1,529.58	2.3165	42.3032	1.7501	166.624	1.3793	127.40
1 SDR	1.3654	0.7802	Clsd.	7.9153	1,711.82	2.5907	47.257	1.9622	185.527	1.5600	142.651

*Closings in Amsterdam, London and Zurich, fixings in other centers; New York closing rates. Toronto rates at 3 p.m. a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9945.0	Greek drac.	187.25	Mex. peso	3000.00	S. Afr. rand	2.811
Austral. $	1.3141	Hong Kong $	7.7295	N. Zealand $	1.7021	Soviet ruble*	0.5885
Austr. schil.	12.06	Indian rupee	20.79	Norw. krone	6.67	Swed. krona	6.133
Brazil cruz.	283.40	Indo. rupiah	1944.01	Phil. peso	27.10	Taiwan $	26.95
Chinese yuan*	5.3226	Irish £	0.64	Port. escudo	149.35	Thai baht	25.60
Danish krone	6.5085	Israeli shek.	2.36	Saudi riyal	3.75	Turkish lira	3991.01
Egypt. pound	3.3513	Kuwaiti dinar	3.48	Sing. $	1.7625	UAE dirham	3.672
Fin. markka	4.076	Malay. ring.	2.754	S. Kor. won	723.00	Venez. boliv.	55.00

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7154	1.7072	1.7004	Canadian dollar	1.1502	1.1531	1.1554
Deutsche mark	1.7148	1.7195	1.7237	Japanese yen	137.91	138.11	138.27
Swiss franc	1.4601	1.4625	1.4647				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits May 30

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	5 [illegible]-5 [illegible]	8⅞-9	7 [illegible]-8 [illegible]	11 [illegible]-11⅝	9 [illegible]-9⅝	7⅝-7⅞	9 [illegible]-10 [illegible]	7⅝
2 months	5⅞-6	8⅞-9	7 [illegible]-8 [illegible]	11 [illegible]-11⅝	9⅝-9 [illegible]	7 [illegible]-7 [illegible]	9⅞-10	7⅝
3 months	5 [illegible]-6 [illegible]	8 [illegible]-9 [illegible]	7 [illegible]-8 [illegible]	11 [illegible]-11 [illegible]	9⅝-9 [illegible]	7⅝-7¾	9 [illegible]-9 [illegible]	7 [illegible]
6 months	6 [illegible]-6 [illegible]	9-9⅛	7 [illegible]-8 [illegible]	11 [illegible]-11¼	9 [illegible]-9¼	7½-7⅝	9⅝-9⅞	7 [illegible]
1 year	6½-6⅝	9-9⅛	7¾-7⅞	10 [illegible]-11 [illegible]	9 [illegible]-9¼	7 [illegible]-7 [illegible]	9⅝-9¾	7 [illegible]

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates May 30

	Close	Prev.
United States		
Discount rate	5½	5½
Prime rate	8½	8½
Federal funds	5⅝	5¾
Comm. paper 90-179 days	6.15	6.15
onth Treasury bills	5.44	5.44
onth Treasury bills	5.62	5.61
ear Treasury bills	5.73	5.74
ear Treasury bond	8.22	8.29
onth CD's	5.55	5.55
onth CD's	5.55	5.53
an		
count rate	6.00	6.00
l money	7 29/32	7⅞
onth interbank	7 21/32	7 11/16
onth interbank	7 19/32	7⅝
many		
count rate	6½	6½
bard rate	9.00	9.00
l money	8.90	8.90
onth interbank	8.90	8.90
onth interbank	9.00	9.00
onth interbank	9.05	9.05
ain		
k base rate	11½	11½
money	11⅝	11½
onth interbank	11 7/16	11½
onth interbank	11 3/16	11 7/32
nce		
rvention rate	9.00	9.00
money	10.00	10 1/16
onth interbank	9¼	9¼
onth interbank	9¼	9 3/16
onth interbank	9 3/16	9 3/16

rces: Reuters, Salomon Brothers, Bank of To- ; Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits May 30

1 month	5⅞ - 6
2 months	5 [illegible] - 6 [illegible]
3 months	5 [illegible] - 6 [illegible]
6 months	6 [illegible] - 6 [illegible]
1 year	6½ - 6⅝

Source: Reuters.

U.S. Money Market Funds May 30

Merrill Lynch Ready Assets
30-day average yield: 5.52
Telerate Interest Rate Index: 5.836
Source: Merrill Lynch, Telerate.

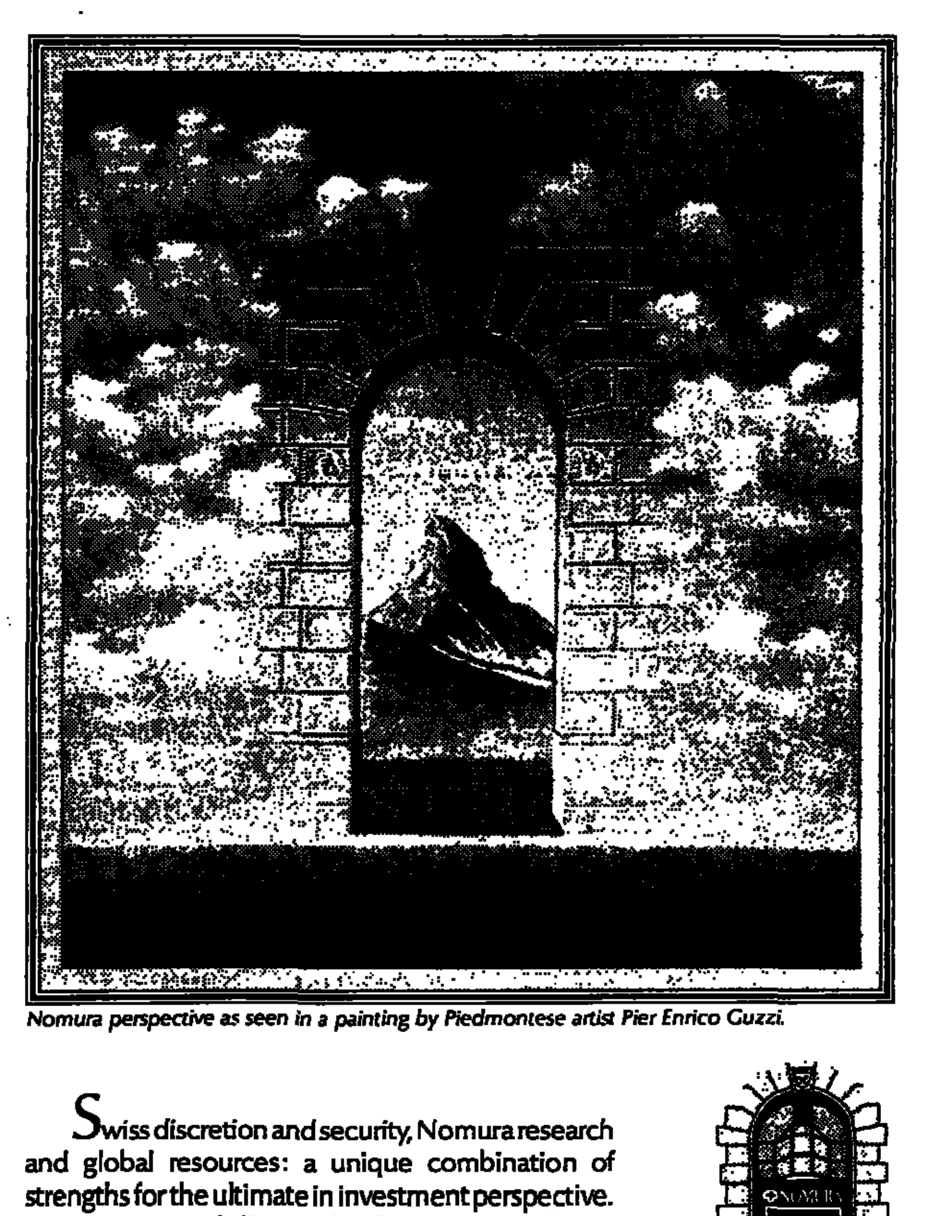
GOLD

May 30

	A.M.	P.M.	Ch'ge
Hong Kong	358.85	361.25	+ 0.20
Luxembourg	361.25	—	+ 0.25
Paris (12.5 kilo)	359.14	358.74	— 0.35
Zurich	360.85	361.35	Unch.
London	360.80	361.85	— 0.45
New York	—	363.55	+ 2.80

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

NOMURA PERSPECTIVE
An Uncommon View of Private Banking



Nomura perspective as seen in a painting by Piedmontese artist Pier Enrico Guzzi.

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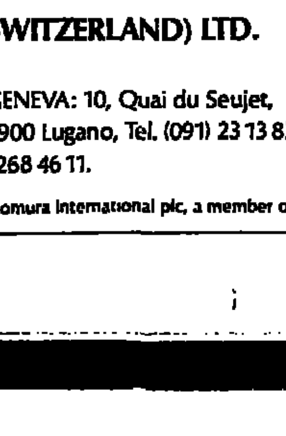

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MARKET DIARY

DOW: *Blue Chips Back at 3,000*

(Continued from first finance page)

ny Corp. in Albany, New York. "But a lot has happened since then. The outlook has brightened. With every day there are more numbers showing that a turn in the economy is imminent."

He added, "The evidence is strong that the bottom in earnings

N.Y. Stocks

was reached in the first quarter so we should expect higher earnings in each of the next four quarters."

But Mr. Metz is cautious about the market's strength. "Frankly, I'm surprised at this," he said.

Although the market may rise more over the next week, he said he expects stocks to drop off in a correction.

USX Steel Group was the most active issue, up ¼ to 24¼ after a big block trade.

Upjohn Co. jumped 1¾ to 45¼ on renewed takeover speculation. Hoechst AG, the latest company to be mentioned as a possible suitor, denied it had made an offer.

Walt Disney lost 2 to 116¾. Traders said two brokerages lowered earnings estimates.

Digital Equipment Corp. fell ⅞ to 66¾. Analysts cut estimates after a meeting with the company.

In the chemical group, PPG Industries jumped 3⅛ to 53⅛ and Monsanto rose 2⅝ to 69⅛. Dean Witter reiterated buy ratings on both companies.

Exxon slipped ¼ to 58½ in heavy trading. Dean Witter removed the company from its list of recommended stocks.

(Reuters, UPI)

Dollar Gains Ground On Positive Outlook

Compiled by Our Staff From Dispatches

NEW YORK — The dollar firmed Thursday against European currencies in dull trading. Dealers said the currency was boosted by mildly encouraging data about the U.S. economy.

The dollar slipped against the yen, however, as Japan's trade sur-

Foreign Exchange

plus jumped 35 percent for the first three weeks of May to $784 million.

In Washington, the government said that April sales of new one-family homes rose for the third month in a row and personal income was up 0.1 percent.

The U.S. unit rose to 1.7189 DM, up from Wednesday's close of 1.7140 DM. It declined to 137.775 yen from 138.150 yen.

The dollar rose to 5.8305 French francs from 5.8155 francs, and to 1.4640 Swiss francs from 1.4615 francs. The British pound weakened, to $1.7135, compared with $1.7273.

Despite some bullishness about the dollar against European currencies, many dealers said that they expected that the currency's room to rise would be limited for the near term.

"The move today was technical," said Earl Johnson, vice president at Harris Trust in Chicago. "The dollar didn't want to go down this morning, so traders bought it back up. But there is too much uncer*tainty about the U.S. economy to* have a sustained move up in the dollar."

Although personal income was higher in April, Thursday's data also showed consumer spending down 0.1 percent, dispelling any notion of a consumer-led economic recovery soon.

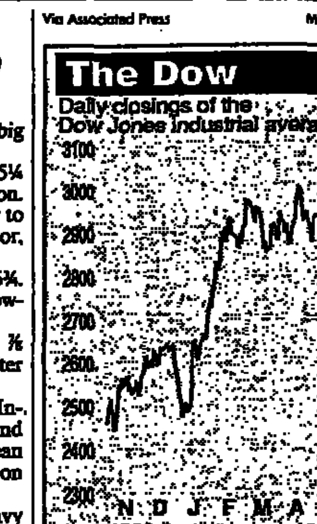
Dealers also attributed the dollar's gains against the mark and other European currencies to follow-through buying from Wednesday, weakness of the mark against the yen, a rally in U.S. stocks and bonds and comments by the outgoing CIA director, William Webster. He said that the future of the Soviet president, Mikhail S. Gorbachev, is "increasingly uncertain."

Those comments helped to strengthen the dollar earlier in London trading, where it rose to 1.7205 DM, up nearly 2 pfennig from Wednesday's 1.7040 DM.

Against the yen, the dollar's gain was more modest, to 137.85 from 137.65 on Wednesday.

(UPI, Reuters)

Via Associated Press May 30



Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2965.56	3023.81	2950.58	3008.45	+ 30.86
Trans	1182.48	1212.27	1180.36	1205.57	+ 25.03
Util	211.58	213.09	210.58	212.27	+ 0.88
Comp	1061.02	1081.44	1056.70	1074.57	+ 13.57

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	462.96	456.19	461.21	+4.61
Transp.	297.59	290.81	296.45	+5.61
Utilities	139.25	137.38	139.25	+1.83
Finance	30.92	30.44	30.89	+0.40
SP 500	388.17	382.50	386.96	+4.17
SP 100	368.78	363.62	367.53	+3.43

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	211.89	209.51	211.50	+ 2.11
Industrials	266.65	264.24	266.50	+ 2.63
Transp.	176.21	173.94	176.21	+ 3.07
Utilities	90.95	90.19	90.95	+ 0.90
Finance	155.54	154.81	155.54	+ 1.51

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	503.78	498.88	503.19	+ 4.14
Industrials	563.34	557.32	562.62	+ 5.10
Finance	477.10	474.38	476.64	+ 1.79
Insurance	543.24	537.42	542.56	+ 5.04
Utilities	595.58	587.81	594.03	+ 5.49
Banks	334.51	330.61	332.72	+ 0.49
Transp.	523.68	512.74	521.25	+ 6.94

AMEX Stock Index

High	Low	Close	Ch'ge
369.93	365.78	369.79	+ 3.66

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	95.09	+ 0.14
10 Utilities	96.15	— 0.19
10 Industrials	94.03	+ 0.47

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
USXUSS n	44991	24¾	23⅞	24⅜	+ ⅜
Pier 1	41085	6⅞	6½	6⅞	+ ⅜
PepsiC s	37309	32⅛	31⅜	31¾	— ⅜
Upjohn	35126	46⅛	43¾	45¼	+1¾
GnMotr	28189	42⅝	41⅝	42½	— ⅛
PhilMr	26209	69½	67½	68⅞	— ⅛
GenEl	24502	76¾	74¼	76⅜	+2
Limitd s	22590	29¼	27⅝	28⅞	+ ¾
RJR Nb n	22419	11⅝	11	11⅛	— ⅛
PierD p	20618	12⅞	12½	12⅞	+ ⅜
AT&T	18138	37½	36⅞	37⅛	+ ⅜
Boeing	18060	48⅝	46⅞	48¼	+1⅜
FordM	17927	36½	35⅝	35⅞	— ⅜
JRiver	17648	25⅝	25	25⅜	— ⅜
FedNM	17446	50¾	49⅝	50⅝	+1½

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
FruitL	7632	15¾	15	15¾	+ ⅞
A-dd sc s	6783	11⅝	10⅝	11½	+ ¾
A-pe sc	4492	11¾	10⅞	11¾	+1
AMed	4415	12⅞	11⅞	12⅞	+ ⅞
BAT In	4298	11⅞	11¼	11⅞	+ ⅛
AirWat	3542	19½	17⅞	19¼	+1⅛
WangB	3318	3¾	2⅞	3½	+ ⅝
Nabors	3315	6⅝	6¼	6⅝	+ ⅜
DelElc	3176	6⅞	6¼	6⅞	+ ¾
Whtfrd	2818	5⅝	5⅛	5⅛	— ⅛
IvaxCp s	2622	20⅞	19¾	20⅝	+ ⅝
InstSy	2586	3½	3⅛	3⅜	+ ¼
A-aff2 sc	2534	9⅝	9	9⅝	+ ⅜
Amdhl	2261	16½	16⅛	16⅜	+ ⅛
JanBell	2185	13⅛	12⅞	13	+ ¼

NYSE Diary

	Close	Prev.
Advanced	1140	920
Declined	459	627
Unchanged	457	503
Total Issues	2056	2050
New Highs	149	109
New Lows	8	7

Amex Diary

	Close	Prev.
Advanced	323	297
Declined	231	237
Unchanged	232	259
Total Issues	786	787
New Highs	28	26
New Lows	6	5

NASDAQ Diary

	Close	Prev.
Advanced	1,154	996
Declined	755	827
Unchanged	2,383	2,268
Total Issues	4,092	4,091

Market Sales

NYSE 4 p.m. volume	234,440,000
NYSE prev. cons. close	226,130,340
Amex 4 p.m. volume	13,450,000
Amex prev. cons. close	13,932,000
NASDAQ 4 p.m. volume	150,404,600
NASDAQ prev. 4 p.m. volume	147,428,000
NYSE volume up	163,380,520
NYSE volume down	52,523,480
Amex volume up	8,798,000
Amex volume down	2,759,250
NASDAQ volume up	80,036,000
NASDAQ volume down	34,387,700

S&P 100 Index Options

May 30

Strike Price	Calls-Last May	Jun	Jly	Aug	Puts-Last May	Jun	Jly	Aug
320	47½	—	—	—	⅛	—	—	—
325	—	—	—	—	⅛	—	—	—
330	35¼	—	—	—	⅛	⅝	—	—
335	34	—	—	—	⅛	1⅛	—	—
340	30	31	31⅝	—	½	1⅛	2⅝	4⅛
345	23	—	27	—	⅜	2⅛	3⅝	5⅛
350	19	19⅝	22	—	1	2⅝	4½	—
355	14½	16⅝	19	—	1⅛	3⅝	5⅝	—
360	10⅝	13⅝	14	—	2⅝	5⅛	7⅛	9
365	6⅞	10¼	12½	—	4⅛	6⅞	8⅞	10⅞
370	4⅛	7½	9⅛	12	6½	9⅛	11½	—
375	2⅛	5⅛	7⅛	10⅛	9⅝	12	14½	16
380	1⅛	3⅝	5⅛	—	14⅛	16½	16½	—
385	⅝	2⅛	—	—	18⅞	19⅝	—	—

Calls: total vol. 134,142; total open int. 283,936
Puts: total vol. 138,650; total open int. 338,343

	Dec 92	Dec 93	Dec 92	Dec 93
27½	10⅝	—	—	—
30	—	9⅝	⅝	—
32½	—	—	1⅜	—
35	4⅝	—	2⅜	—
37½	—	—	—	4⅛
40	—	—	—	—

Calls: total vol. 84; total open int. 17,888
Puts: total vol. 181; total open int. 54,894
Source: CBOE.

Dividends

Company	Per	Amt	Pay	Rec
INCREASED				
San Diego Gas & El	Q	.70	7-15	6-10
USUAL				
Amcast Industrial	Q	.12	6-28	6-10
CNB Bancshares	Q	.22	7-1	6-20
Cincinnati Finl	Q	.48	7-15	6-21
Dreyfus Cal Muni	M	.05½	6-26	6-12
Dreyfus Muni Inco	M	.06	6-26	6-12
DreyfusNY Mun	M	.05¼	6-26	6-12
Dreyfus Strat Govt	M	.09	6-26	6-12
CNB Bancshares	Q	.22	7-1	6-20
Cincinnati Finl	Q	.48	7-15	6-21
E-Systems Inc	Q	.18¾	7-3	6-14
First Finl Bncp	Q	.33	7-1	6-7
Irwin Finl Corp	Q	.24	6-21	6-7
KewauneeScientific	Q	.04	6-21	6-7
Laclede Steel Co	Q	.10	6-17	6-3
Piedmont Nat Gas	Q	.44	7-15	6-24
Presidential Life	S	.04½	7-1	6-20
Quanex Corp	Q	.12	7-1	6-17
Santa Monica Bk	Q	.15	7-1	6-12
Santa Monica Vty	Q	.15	7-1	6-12
Torstar Corp cl-B	Q	c-.21	6-28	6-14

a-annual; c-Canadian rate;m-monthly; q-quarterly; s-semi-annual
Source: UPI.

European Futures

	Close		High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons						
Aug	169.20	169.60	173.00	169.80	169.40	170.60
Oct	168.40	169.00	171.40	169.00	168.40	169.60
Dec	169.80	173.00	170.80	170.00	168.80	171.40
Mar	170.80	171.20	172.00	171.00	170.80	171.80
May	174.00	174.40	175.00	174.40	172.80	175.00
Aug	176.80	178.40	177.40	177.40	174.80	179.00
Oct	176.80	178.60	178.00	178.00	174.80	179.60
Est. Sales 571.						
COCOA (FOX) Sterling per metric ton-lots of 10 tons						
May	550	628	590	583	560	580
Jul	628	629	630	596	594	595
Sep	655	656	657	627	623	624
Dec	693	694	694	663	661	662
Mar	725	726	726	708	694	695
May	745	746	746	721	715	716
Jul	768	769	769	746	736	737
Est. Sales 8,268.						
COFFEE (FOX) Sterling per metric ton-lots of 5 tons						
May	523	525	521	508	504	505
Jul	548	549	549	530	530	531
Sep	572	573	572	557	556	557
Nov	594	596	594	584	578	579
Jan	615	616	615	602	600	601
Mar	637	640	630	625	616	620
Est. Sales 3,958.						

	High	Low	Close		Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons					
Aug	287.50	284.50	285.00	284.00	— 1.70
Oct	254.50	253.50	252.00	252.70	— 2.40
Dec	N.T.	N.T.	249.00	251.00	— 2.00
Mar	N.T.	N.T.	248.50	250.00	— 2.80
May	N.T.	N.T.	249.00	252.00	— 3.00
Aug	N.T.	N.T.	252.00	255.00	— 6.50

Est. sales 1,557. Prev. sales 1,476.
Open interest 11,408.

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Jun	179.25	177.00	178.00	178.00	—1.50
Jul	175.25	173.75	174.75	175.00	—0.25
Aug	176.25	175.00	176.25	176.25	—0.25
Sep	178.00	177.00	177.50	177.50	—1.00
Oct	178.50	178.50	178.50	180.25	—0.50
Nov	181.50	180.00	181.50	181.50	—1.25
Dec	183.00	182.00	183.00	183.00	—0.25
Jan	N.T.	N.T.	N.T.	180.25	—0.50
Feb	177.25	177.00	177.25	177.25	Unch.

Est. Sales 6,380. Prev. sales 8,782.
Open interest 66,622

	High	Low	Last	Settle	Ch'ge
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Jul	19.40	19.13	19.33	19.31	+0.15
Aug	19.67	19.40	19.55	19.59	+0.18
Sep	19.80	19.61	19.80	19.89	+0.24
Oct	19.80	19.80	19.80	20.15	+0.32
Nov	20.20	19.89	20.20	20.20	+0.30
Dec	19.94	19.93	19.93	20.14	+0.17

Est. Sales 16,080. Prev. sales 14,595.
Open interest 55,263
Sources: Matif, Int'l Petroleum Exchange, Reuters.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.57	0.567
Coffee, lb	0.74	0.74
Copper electrolytic, lb	1.1285	1.129
Iron FOB, ton	213.00	213.00
Lead, lb	0.31	0.31
Silver, troy oz	4.105	4.145
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	0.99	0.99
Tin, lb	3.6402	3.635
Zinc, lb	0.5467	0.5515

London Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1254.00	1256.00	1247.00	1249.00
Forward	1285.00	1286.00	1279.00	1280.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1262.00	1264.00	1263.00	1265.00
Forward	1274.00	1275.00	1282.50	1283.00
LEAD Sterling per metric ton				
Spot	314.00	315.00	313.00	314.00
Forward	325.00	326.00	324.00	324.50
NICKEL Dollars per metric ton				
Spot	8125.00	8135.00	8140.00	8150.00
Forward	8140.00	8145.00	8140.00	8145.00
TIN Dollars per metric ton				
Spot	5600.00	5605.00	5600.00	5610.00
Forward	5680.00	5685.00	5685.00	5690.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1063.00	1064.00	1068.00	1070.00
Forward	1080.00	1081.00	1084.00	1085.00

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
May 29	480,208	690,190	38,742
May 28	603,599	442,626	81,108
May 24	533,931	465,455	3,686
May 23	608,360	685,878	25,261
May 22	595,440	605,426	19,373

*Included in the sales figures.

Brent Walker Chief Is Pushed Out

Reuters

LONDON — George Walker was forced by his bankers to step down as chief executive of the British leisure group he built up almost single-handedly, bankers close to the firm said on Thursday.

They said the sudden resignation by Mr. Walker after a meeting Wednesday night, was part of attempts by the company, Brent Walker Group PLC, to restructure £1.4 billion ($2.4 billion) of debt.

Brent Walker officials were not immediately available for comment.

"George had unusual dominance in the company and a character that was entrepreneurial," one banker said. "His ability was appropriate when the company was growing.

But he added, "They were not management skills wholly appropriate" when the company needed to be restructured.

Mr. Walker's resignation should now speed up the restructuring talks, a banker said. About 70 banks are involved in the debt restructuring, and they are keen to keep the company's core businesses largely intact.

U.S./AT THE CLOSE

Data Hint Worst of Recession Is Over

NEW YORK (IHT) — Economic statistics released Thursday on personal income, unemployment and housing gave no indication that the U.S. economy was raising a new head of steam, *although they confirmed* impressions that the worst was over.

Personal income was virtually flat last month, rising 0.1 percent in nominal terms. Disposable income fell by 0.2 percent when adjusted for inflation, meaning less money was available to help the country spend its way out of recession. Indeed, personal spending fell 0.1 percent in April.

New applications for unemployment compensation remained high at 445,000 in the week ended May 18, an almost insignificant decrease from the week before.

April sales of single-family homes rose 1.2 percent after rising 1 percent in March, but this served only to confirm that February's aberrant 18.1 percent rise had been wrongly touted as the start of a housing boom.

U.S.-Canada Stock Trades Made Easy

WASHINGTON (AP) — Federal regulators took Thursday the first major step toward developing a cross-border securities market with Canada by adopting rules that make it easier for Canadian companies to sell their stock in the United States.

The Securities and Exchange Commission voted to amend its rules to allow some Canadian companies to use forms and documents *from their* home country to satisfy U.S. disclosure requirements. Canadian officials soon will vote on a parallel system allowing U.S. companies to use U.S. disclosure documents to sell their stock in Canada.

The change is expected to open the door for similar agreements with other countries.

Dial and Carnival Cancel Cruise Sale

PHOENIX (UPI) — Dial Corp. and Carnival Cruise Lines said Thursday they had decided to cancel their previously announced $372 million deal for Carnival to buy the three-ship Premier Cruise Lines from Dial.

John Teets, chairman of Phoenix-based Dial, said the deal had fallen through because Carnival had backed off the original April 15 agreement, which included the assumption of some ship-lease liabilities and the issuance of about $220 million of Carnival Class A common stock.

Carnival, of Miami, said it had called off the deal because it believed it would be "dilutive" of its earnings.

TWA Delays Repossession of Planes

NEW YORK (AP) — Trans World Airlines said Thursday it had reached a deal that will prevent Connecticut National Bank from repossessing aircraft and engines at least until 9 P.M. local time Friday night. The bank recently won a federal court order that would let it repossess 10 planes and 62 engines from financially troubled TWA, which is in default on tens of millions of dollars of debt.

TWA said Thursday it had temporarily held off the bank by offering to pay 77.5 cents on the dollar, up from an earlier offer of 73 cents on the dollar, on notes for which the planes and engines are collateral. TWA will try to repurchase notes with a face value of $30 million, about a fourth of the total, by Friday night.

Once TWA has done that, the airline said, the bank and creditors have agreed to put off any repossession attempts for another 60 days.

Separately, TWA's parent agreed to pay a $1.125 million civil penalty to settle a claim that it broke the law when it quietly bought a large amount of stock in USAir.

C. Itoh Will Buy Stake in Mediq Unit

TOKYO (AFP) — C. Itoh & Co. of Japan plans to acquire a stake in a financial group operated by Mediq Inc. of the United States in a deal estimated to be worth $66 million, a company official said Thursday.

The official said a U.S. unit of the Japanese trading giant was close to finalizing the investment in the Copelco group, which operates five leasing and finance firms involved in medical and office equipment, used cars and housing.

JAPAN: *Bashing Back at Cresson*

(Continued from first finance page)

actually ran a $1.46 billion trade surplus with Japan in 1990, a total reversal of the nearly-as-large trade deficit it ran in 1986.

But $2.5 billion of France's exports to Japan — more than one-third of all French goods sent here — was art, much of it produced 100 years ago or more. (For the record, Japan bought 18,339 French paintings in 1990.)

"The trade numbers that the Japanese throw around are a joke," a European diplomat here said. "If you take out the paintings, the deficit is as bit as it has always been."

In the end, what may establish Japan's view of Mrs. Cresson is a decision she will have to make in the next few weeks: Whether to allow NEC, the giant Japanese electronics maker, take a 5 percent stake in Bull, the struggling state-owned French computer maker.

De Benedetti Sells Insurance Stake

Reuters

MILAN — Carlo De Benedetti on Thursday sold an insurance company for 504 billion lire ($399 million) in the latest in a series of *sales of corporate stakes to cut his group's debts.*

He sold Latina Assicurazioni SpA to La Fondiaria Assicurazioni SpA, an Italian insurer controlled in part by his cousin Camillo.

Fondiaria will buy the 74 percent stake in Latina held by Cerus SA, Mr. De Benedetti's French holding company, and Compagnie Finanziaria De Benedetti, his Italian financial arm.

Analysts said the sale would provide much-needed cash to the De Benedetti group, which also has recently sold its stakes in Société Générale de Belgique and Yves Saint Laurent. Cerus had debt at the end of last year of 4.1 billion French francs ($732 million).

WORLD STOCK MARKETS

Agence France Presse May 30

Amsterdam	Close	Prev.
ABN Amro Hld	38.70	38.70
ACF Holding	42.90	42.90
Aegon	120.60	120
Ahold	81.80	81.30
Akzo	112.30	111
AMEV	56.50	56.10
A'Dam Rubber	3.70	3.75
Bols	206	209.80
Buhrmann Tett	53.90	54
Center Parcs	23.75	24.50
CSM	83.50	83.40
DAF	25.80	25.80
DSM	111.80	112.10
Elsevier	86.50	86.30
Fokker	33.50	32.90
Gist-Brocades	34.60	34.80
Heineken	159.70	157.80
Hoogovens	61.30	60.20
Hunter Douglas	82	81.50
IHC Caland	63	63.80
Inter Mueller	82.70	82.50
Int'l Nederland	52	52.30
KLM	26.80	26.50
KNP	32.60	32.30
Nedlloyd	54.50	53.90
Oce Grinten	49.30	48.50
Pakhoed	194.80	193.20
Philips	31.10	31.40
Robeco	100.20	99.10
Rodamco	55.90	55.90
Rolinco	99.10	97.80
Rorento	64.50	64.20
Royal Dutch	158	156.30
Unilever	163.20	161.10
Van Ommeren	42.70	42.70
VMF Stork	46.60	46.50
VNU	86	85.60
Wessanen	79.60	79.50
Wolters/Kluwer	54.80	54.70
CBS Gen'l trend index : 95.10		
Previous : 94.50		

Brussels	Close	Prev.
AG Fin	N.A.	—
Arbed	4220	4210
Barco	1250	1242
Bekaert	8490	8600
Cockerill	182	177
Cobepa	5140	5170
Delhaize	7740	7760
Electrabel	4530	4520
GB-Inno-BM	1376	1376
GBL	3670	3715
Gevaert	7040	6950
Hoboken	10600	11200
Intercom	195.75	194.25
Kredietbank	4310	4300
Petrofina	11750	11750
Royal Belge	4355	4355
Soc Gen Banque	5010	5010
Soc Gen Belgique	2270	2235
Sofina	11575	11625
Solvay	13475	13475
Tractebel	3270	3290
UCB	17675	17650
Powerfin	2460	2525
Current Stock Index : 5763.64		
Previous : 5765.97		

Markets Closed

The stock markets in Frankfurt and Sao Paulo were closed Thursday for holidays.

Helsinki	Close	Prev.
Amer A	60	61
Enso-Gutzeit	18.20	18.30
K.O.P.	36	34.70
Kymmene	78	77
Metra	84	82.60
Nokia	97	96
Pohjola	104	100
Repola	62.50	66
Stockmann	135	134
HEX Index : 1077.80		
Previous : 1079.50		

Hong Kong	Close	Prev.
Bk East Asia	16.40	16.20
Cathay Pacific	8.30	8.20
Cavendish Int'l	3.50	3.45
Cheung Kong	17.40	17.30
China Light Pwr	28.20	28
Dairy Farm Int'l	11.70	11.70
Hang Lung Dev	7.25	7.10
Hang Seng Bank	26.70	26.40
Henderson Land	10.60	10.40
HK Air Eng.	17.40	17.30
HK China Gas	10.80	10.40
HK Electric	11.60	11.50
HK Land	8.25	8.10
HK Realty Trust	5.25	5.20
HK Shang Bank	26	25
HK Shang Htls	4.38	4.35
HK Telecomm	6.65	6.60
HK Ferry	4.25	4.28
Hutch Whampoa	15.30	15
Hysan Dev	6.65	6.55
Jardine Math.	32.50	32.25
Jardine Str Hld	17.40	17.30
Kowloon Motor	7.50	7.40
Mandarin Orient	4.55	4.58
Miramar Hotel	5	4.90
New World Dev	10.30	10.20
SHK Props	18.70	18.70
Stelux	3.73	3.70
Swire Pac A	18.40	18
Tai Cheung Prps	4.13	4.05
TVE	1.59	1.58
Wharf Hold	9.05	8.95
Wing On Co	7.70	7.60
Winsor Ind.	8.85	8.75
World Int'l	4.93	4.83
Hang Seng Index : 3679.72		
Previous : 3625.59		

Johannesburg	Close	Prev.
AECI	13	13
Altech	92	92
Anglo Amer	106.25	108
Barlows	40	40.25
Blyvoor	6	6
Buffels	36.50	37
De Beers	77.25	77.50
Gencor	11.25	11.25
GFSA	71.50	71.50
Harmony	18.50	18
Highveld Steel	16.25	16.25
Kloof	29.50	30.25
Nedbank Grp	13.25	13.20
Rusplat	68.50	73.75
SA Brews	50.25	50.25
St Helena	26.50	25.15
Sasol	13.85	13.70
Welkom	16	16
Western Deep	114.50	114
Composite Stock Index : 3118		
Previous : 3131		

London	Close	Prev.
Allied Lyons	5.40	5.46
Anglo Am Gld	36.50	36.75
AA Corp	18.69	18.88
Asda-MFI Gp	1.18	1.15
Ass Brit Foods	5.31	5.28
Barclays	4.41	4.45
Bass	9.82	9.68
B.A.T.	6.90	6.87
Blue Circle	2.37	2.40
BOC Group	5.41	5.49
Boots	3.67	3.68
Bowater	5.72	5.73
BAe	5.92	6
BAA	4.28	4.30
Brit Airways	1.65	1.63
British Gas	2.58	2.45
BP	3.31	3.27
British Steel	1.27	1.27
Brit Telecom	3.80	3.81
BTR	3.86	3.94
Burmah Oil	5.40	5.32
Cable Wire	5.05	5.03
Cadbury Sch	3.63	3.63
Charter Cons	4.55	4.62
Comm Union	4.95	4.96
Cookson	1.18	1.16
Courtaulds	3.96	3.98
Dalgety	3.83	3.83
Dixons	2.02	2
Driefontein	6.52	6.52
Eurotunnel	4.70	4.72
Fisons	4.86	4.83
Gen Acc F	5.45	5.44
GEC	1.94	1.97
GKN	3.44	3.45
Glaxo	12	12.07
Grand Met	7.25	7.80
Gt Univ Stores	15	15
GRE	2.03	2.05
Guinness	9.45	9.49
Hanson Tr	2.16	2.17
Hawker Sidd	5.53	5.50
ICI	12.85	12.75
Kingfisher	4.80	4.73
Land Sec	5.09	5.12
Legal Gen Grp	4.22	4.24
Lloyds Bank	5.51	5.52
Lonrho	2.35	2.43
Lucas Ind	1.35	1.36
Marks Sp	2.47	2.47
Maxwell	2.09	2.11
MB Group	2.13	2.12
Midland Bk	2.15	2.17
NatWest	3.16	3.19
Pearson Grp	7.27	7.32
P and O	5.68	5.70
Pilkington	1.68	1.73
Prudential	2.32	2.35
Racal Elec	2.22	2.22
Randfontein	2.15	2.12
Rank Org	6.98	6.91
Reed Int'l	3.88	3.92
Reuters	8.47	8.46
Rolls Royce	1.53	1.49
Royal Ins	4.40	4.42
RTZ	5.25	5.27
Saatchi	0.17	0.19
Sainsbury	3.70	3.74
Sears Holds	0.79	0.78
Shell	5.04	5.08
Siebe	8	8.03
Std Chart Bk	3.64	3.68
Storehouse	1.01	1
Sun Alliance	3.65	3.65
Tate and Lyle	3.58	3.57
Tesco	2.86	2.86
Thorn EMI	7.88	6.95
T.I. Group	4.93	4.93
Trafalgar Hse	2.38	2.35
THF	2.70	2.66
Ultramar	2.97	2.98
Unilever	7.62	7.35
Utd Biscuits	3.60	3.65
Vickers	2.05	2.04
War Loan 3½	34.56	34.56
Wellcome	5.90	5.97
F.T. 30 Index : 1947.60		
Previous : 1947.80		
F.T.S.E. 100 Index : 2491.20		
Previous : 2492.50		

Madrid	Close	Prev.
Bco. Bilbao/Viz.	3420	3420
Banco Central	4420	4510
Bco. Santander	5390	5580
Banesto	4100	4110
CEPSA	2285	2280
Dragados	2850	2800
Iberduero	Susp.	732
Telefonica	1025	1015
S.E. General Index : 282.81		
Previous : N.A.		

Milan	Close	Prev.
Alenia	2759	2750
Banca Comm	4740	4635
Bastogi	259	258
Ciga Hotels	2795	2775
CIR	2830	2790
Cred Ital	2640	2611
Enichem	1530	1522
Eridania	7590	7449
Ferfin	2290	2285
Ferfin Risp	1390	1365
Fiat SPA	5879	5790
Generali	34075	33900
IFI	15390	15200
Italcem	22800	22200
Italgas	3257	3196
Italmobiliare	77800	76200
Mediobanca	16650	16350
Montedison	1514	1505
Olivetti	3770	3740
Pirelli	1840	1800
RAS	20500	20380
Rinascente	6730	6605
Saipem	1693	1690
SIP	1307	1300
SME	3375	3300
Snia	1525	1490
Standa	36580	36500
Stet	2260	2225
Toro Assi Risp	26600	26000
MIB current index : 1177		
Previous : 1165		

Montreal	Close	Prev.
Alcan Aluminum	23¼	23⅛
Bank Montreal	36⅞	36¾
Bell Canada	42⅜	42
Bombardier A	22⅛	22⅛
Bombardier B	22¼	22⅛
Cambior	9⅜	9⅛
Cascades	4.45	4.45
Dominion Text A	8¼	8⅝
Donohue	14	14
MacMillan Bl	21⅛	20⅞
Memotec	8⅞	8⅝
Natl Bk Canada	10⅝	11⅛
Power Corp.	17⅞	17⅝
Provigo	11	11
Quebec Tel	15¼	15¼
Quebecor A	N.Q.	16½
Quebecor B	16¼	16
Videotron	14¼	14
Industrials Index : 1537.88		
Previous : 1515.87		

Paris	Close	Prev.
Accor	767	760
Air Liquide	694	689
Alcatel Alsthom	597	577
Avions Dassault	487	475
Bancaire (Cie)	560	554
BIC	790	752
Bongrain	2490	2570
Bouygues	606	591
BSN-GD	894	884
Carrefour	1940	1957
Cerus	123.90	125.30
Chargeurs	754	725
Club Med	436.60	441
Elf-Aquitaine	363	355.60
Europe 1	1070	1010
Gen. Eaux	2458	2426
Hachette	197	191.10
Havas	481.10	479.90
Imetal	304	312
Lafarge Coppee	372	368
Legrand	3626	3620
Oreal (L')	577	580
L.V.M.H.	4270	4285
Matra	241.70	248.50
Merlin Gerin	517	517
Michelin B	100	96.25
Moulinex	138	139
Occidentale	798	793
Paribas	472.70	476.40
Pernod-Ricard	1169	1168
Perrier	1454	1456
Peugeot	601	594
Printemps (Au)	638	635
Radiotechnique	534	542
Raff. St. Louis	1455	1448
Redoute (La)	3601	3615
Roussel Uclaf	2040	2030
Saint Gobain	434	433.40
Sanofi	849	837
S.E.B.	1630	1620
Skis Rossignol	665	668
Ste Generale A	429.70	434
Suez	346	344.60
Thomson-CSF	152	154
Total	778	784
Valeo	449	448
CAC 40 Index : 1837.80		
Previous : 1825.16		

Singapore	Close	Prev.
City Dev.	3.60	3.66
DBS	12	12
Fraser Neave	9.05	8.95
Harrisons Plant	1.38	1.40
Haw Par	2.60	2.62
Hume	3.70	3.72
Inchcape	4.44	4.40
Keppel	7.90	7.95
KL Kepong	2.85	2.91
Lum Chang	1.17	1.19
Malayan Banks	4.42	4.44
OCBC	8.85	8.75
OUB	5.55	5.40
OUE	7.25	7.40
Sembawang	7.05	7.05
Shangrila	6.15	6.30
Sime Darby	2.56	2.60
SIA	13.40	13.30
S'pore Land	6.45	6.50
S'pore Press	8.75	8.85
Sing Steamship	2.84	2.87
Straits Trading	3.02	3.04
UOB	6.80	6.75
United Overseas	1.72	1.72
Straits Times Ind. : 1546.30		
Previous : 1549.57		

Stockholm	Close	Prev.
AGA	310	295
Alfa Laval	354	356
Asea	595	601
Astra -A	384	388
Atlas Copco	242	244
Electrolux B	259	260
Ericsson	193	188
Essette-A	140	142
Handelsbanken	125	127
Norsk Hydro	204	204.50
Procordia AF	190	155
Saab-Scania	291	291
Sandvik	323	320
SCA-A	114	112
S-E. Banken	71.50	71
Skandia F	187	188
Skanska	370	373
SKF	103	105
Stora	357	358
Trelleborg B	130	128
Volvo	343	344
Affaersvaerlden : 1078.40		
Previous : 1067.70		

Sydney	Close	Prev.
ANZ	3.69	3.63
BHP	12.45	12.30
Boral	3.55	3.58
Bougainville	0.76	0.81
Coles Myer	10.98	10.96
Comalco	3.64	3.67
CRA	12.80	12.85
CSR	3.42	3.54
Dunlop	5.34	5.32
Elders IXL	0.36	0.35
ICI Australia	4.05	4.05
Magellan	2.10	2.10
MIM	1.69	1.68
Nat Aust Bank	6.44	6.42
News Corp	8.74	8.64
Nine Network	0.54	0.52
N Broken Hill	2.08	2.06
Poseidon	1.20	1.22
QCT Resources	1.24	1.25
Santos	3.50	3.58
TNT	1.08	1.07
Western Mining	4.85	4.87
Westpac Banking	4.75	4.71
Woodside	3.30	3.30
All ordinaries index : 1580.50		
Previous : 1584.40		

Tokyo	Close	Prev.
Akai Electr	1170	1100
Asahi Chemical	777	774
Asahi Glass	1360	1350
Bank of Tokyo	1390	1380
Bridgestone	1070	1060
Canon	1480	1470
Casio	1340	1340
C.Itoh	688	692
Dai Nippon Print	1600	1610
Daiwa House	1960	1920
Daiwa Securities	1350	1300
Fanuc	5450	5450
Fuji Bank	2880	2710
Fuji Photo	3300	3270
Fujitsu	1100	1100
Hitachi	1170	1150
Hitachi Cable	1180	1150
Honda	1320	1300
Ito Yokado	4260	4290
Japan Airlines	1130	1110
Kajima	1550	1570
Kansai Power	2930	2840
Kawasaki Steel	430	425
Kirin Brewery	1490	1490
Komatsu	858	854
Kubota	765	748
Kyocera	6300	6190
Matsu Elec Inds	1660	1670
Matsu Elec Wks	1620	1610
Mitsubishi Bk	2800	2770
Mitsubishi Kasei	578	577
Mitsubishi Elec	755	735
Mitsubishi Hev	750	740
Mitsubishi Corp	1250	1240
Mitsui and Co	807	789
Mitsukoshi	1270	1270
Mitsumi	1600	1560
NEC	1440	1450
NGK Insulators	1160	1170
Nikko Securities	1070	1060
Nippon Kogaku	1300	1270
Nippon Oil	1060	1050
Nippon Steel	462	464
Nippon Yusen	617	620
Nissan	722	730
Nomura Sec	2140	2090
NTT (SF)	9561	9556
Olympus Optical	1150	1150
Pioneer	3920	4010
Ricoh	760	747
Sanyo Elec	585	608
Sharp	1550	1550
Shimazu	835	830
Shinetsu Chem	1600	1570
Sony	6240	6160
Sumitomo Bk	2450	2430
Sumitomo Chem	495	495
Sumi Marine	961	958
Sumitomo Metal	490	487
Taisei Corp	980	970
Taisho Marine	1000	1010
Takeda Chem	1600	1590
TDK	5330	5390
Teijin	579	575
Tokyo Marine	1340	1320
Tokyo Elec Pw	3860	3760
Toppan Printing	1490	1450
Toray Ind.	645	647
Toshiba	780	775
Toyota	1800	1800
Yamaichi Sec	1040	1000
Nikkei 225 : 25647		
Previous : [illegible]		
Topix Index : [illegible]		
Previous : [illegible]		

Toronto	Close	Prev.
Abitibi Price	15⅝	15½
Agnico Eagle	5⅞	5⅝
Air Canada	9⅝	9⅞
Alberta Energy	13½	13½
Am Barrick Res	24	23⅝
BCE	42⅝	42⅛
BCED	8⅛	8⅛
Bk Nova Scotia	18	17⅞
BC Gas	15⅛	15⅛
BC Phone	28⅛	28⅛
BP Canada	15	15
Bramalea	6⅞	6⅞
Brunswick	8⅛	8⅛
CAE	6⅞	6⅞
Campeau	[illegible]	0.47
CIBC	32⅞	32⅝
Canadian Pacific	19¼	19⅛
Can Packers	15⅞	15⅛
Can Tire A	23⅝	22⅞
Canadian Turbo	2½	2½
Cantor	26½	25⅝
Cara	17⅜	17¼
CCL Ind B	11⅞	11½
Cineplex	5⅝	5⅝
Cominco	25	23⅝
Conwest Expl A	12½	12¼
Corona A	4.85	4.65
Denison Min B	0.30	0.29
Dickenson Min A	2⅞	2⅞
Dofasco	20¼	20
Dylex A	4.60	4.60
Echo Bay Mines	9⅞	9⅞
Equity Silver A	1.06	1.10
FCA Intl	6⅞	6⅞
Fed Ind A	6¼	6⅛
Fletcher Chall A	17½	17
FPI	7⅝	7
GoldCorp	3.65	3.65
Gulf Cda Res	8⅞	8⅞
Hees Intl	18⅛	18⅛
Hemlo Gld Mines	9⅛	9⅛
Hollinger	12¾	12⅞
Horsham	11½	11⅞
Hudson's Bay	32⅛	32⅛
Imasco	31⅞	30⅞
Inco	38⅛	38⅜
Interprov pipe	30⅛	30⅛
Jannock	17	17
Labatt	23⅛	23⅛
Loblaw Co	20	20⅛
Mackenzie	7	7⅛
Magna Intl A	10	9⅞
Maritime	18½	18⅛
Mark Res	7⅛	7⅛
MacLean Hunter	10⅛	10⅛
Molson A	42⅛	42⅛
Noma Ind A	6⅛	6⅛
Noranda	19⅝	19
Noranda Forest	9⅛	9
Norcen Energy	22½	22⅞
Nova Corp	8⅝	8½
Oshawa	30⅛	30⅛
Pagurin A	6⅝	7
Placer Dome	14⅛	14⅛
Poco Petroleum	7⅛	7⅛
PWA Corp	7⅛	7
Quebec Sturgeon	0.31	0.30
Rayrock	7¼	7⅛
Renaissance	15⅛	15⅛
Rogers B	11⅛	11
Rothmans	58	57
Royal Bank Can	25½	25⅛
Royal TrustCo	10⅛	10⅛
Sceptre Res	3.20	3.20
Scott's Hosp	17⅛	17⅛
Seagram	121½	118⅞
Sears Can	13⅛	13⅛
Shell Can	39⅛	39⅛
Sherritt Gordon	7⅝	7⅝
SHL Systemhse	5⅞	5½
Southam	18⅛	18⅛
Spar Aerospace	12½	12⅛
Stelco A	7⅛	7⅛
Teck B	21⅛	21
Thomson News	16½	16⅛
Toronto Domn	19	19
Torstar B	23⅞	23⅛
Transalta Util	12½	12⅛
TransCda Pipe	17⅛	17⅛
Triton Finl A	12⅛	12
Trimac	7⅞	7⅛
Trizec A	15⅛	15⅛
Unicorp A	[illegible]	1
Woodward's Ltd	3.20	3.20
TSE 300 Index : 3519.50		
Previous : 3494.38		

Zurich	Close	Prev.
Adia Intl	790	800
Alusuisse	1150	1160
Leu Holdings	1630	1630
Brown Boveri	4630	4630
Ciba Geigy	2950	2940
CS Holding	2000	2020
Elektrow	2950	2960
Fischer	1515	1490
Interdiscount	3280	3290
Jacobs Suchard	8450	8400
Jelmoli	1470	1470
Landis Gyr	1150	1150
Moevenpick	4540	4450
Nestle	8730	8700
Oerlikon-B	485	500
Pargesa Hld	1300	1300
Roche Holding B	4840	4850
Safra Republic	86	86
Sandoz	2280	2300
Schindler	5620	5630
Sulzer	410	412
Surveillance	8050	7990
Swissair	735	725
SBC	337	337
Swiss Reinsur	584	579
Swiss Volksbank	1440	1420
Union Bank	3650	3670
Winterthur	4100	4120
Zurich Ins	2300	2280
SBS Index : 638.50		
Previous : 631.40		

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U.S. FUTURES

Via Associated Press May 30

Season High	Season Low		Open	High	Low	Close	Chg.
Grains							
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.43	2.42	Jul	2.87	2.88	2.84¼	2.85	—.03¼
3.36	2.49½	Sep	2.95¾	2.96	2.92	2.93	—.03¾
3.35	2.61½	Dec	3.07¼	3.08¼	3.03¾	3.05½	—.02½
3.70¼	2.89¾	Mar	3.14½	3.15	3.11½	3.12	—.04
3.21	3.14	May	3.12½	3.13½	3.09½	3.10½	—.04
3.11	3.08	Jul	3.05½	3.05½	3.04	3.04	—.04
Est. Sales		Prev. Sales 7,027					
Prev. Day Open Int. 55,527 off 264							
WHEAT (KCBT) 5,000 bu minimum- dollars per bushel							
		Jul	2.86½	2.87	2.84	2.84¾	— .03
		Sep	2.92	2.92½	2.90	2.90¾	— .02½
		Dec	3.01¾	3.02	3.00¼	3.01¼	— .01¾
		Mar	3.06	3.07½	3.06	3.07	— .01¼
		May	3.03¾	3.03¾	3.02¾	3.02¾	— .01¾
		Jul	2.99	2.99½	2.99	2.99½	+ .02½
Est.Sales		Prv.Sales 3,133		Prv.Day Open Int 23,182			Chg. +234
CORN (CBT) 5,000 bu minimum-dollars per bushel							
3.08¼	2.41½	Jul	2.44	2.44¼	2.42¼	2.43½	—.01½
2.87½	2.40¼	Sep	2.42¼	2.43¼	2.41	2.42¼	—.01
2.75	2.41½	Dec	2.41¾	2.42¾	2.40	2.41¾	—.00½
2.75¼	2.49	Mar	2.49¼	2.50¼	2.48	2.49¼	—.00¾
2.79½	2.53½	May	2.53¼	2.55	2.52½	2.54	—.00¾
2.82	2.57¾	Jul	2.57½	2.59½	2.57	2.59	—.00¾
2.59	2.58	Sep				2.55	—.01½
2.59¾	2.55	Dec	2.55	2.55	2.54	2.54½	—.01½
Est. Sales		Prev. Sales 39,712					
Prev. Day Open Int.204,485 off 309							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
7.18	5.67½	Jul	5.73½	5.79	5.71½	5.78¼	+.04¼
6.95	5.71	Aug	5.77	5.81½	5.74½	5.80¾	+.03¾
6.54	5.72½	Sep	5.75½	5.81½	5.75	5.80¼	+.02½
6.74	5.79	Nov	5.83	5.88	5.82	5.87¼	+.02
6.49½	5.90¼	Jan	5.94½	5.99½	5.93½	5.99¼	+.02¾
6.60	6.01	Mar	6.05	6.10¾	6.04½	6.10¼	+.02¼
6.42½	6.10½	May	6.14	6.18½	6.14	6.17½	+.00¾
6.20	6.08	Nov				6.13½	+.04¼
Est.Sales		Prev.Sales 25,693					
Prev.Day Open Int.184,255 off 752							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
209.00	167.90	Jul	172.20	173.60	171.90	173.80	+.40
195.50	169.90	Aug	173.50	174.80	173.00	174.20	+.12
193.50	171.70	Sep	174.60	175.80	174.30	175.10	+.20
189.00	172.50	Oct	175.30	176.20	174.70	175.80	+.50
191.50	174.00	Dec	177.00	178.30	176.50	177.80	+.80
190.50	177.80	Jan	177.50	179.00	177.50	179.00	+.80
1180.00	179.00	Mar	178.80	180.00	178.80	180.80	+.50
191.00	179.80	May				180.50	
Est. Sales		Prev. Sales 13,830					
Prev. Day Open Int. 50,399 up 194							
SOYBEAN OIL (CBT) 60,000 lbs-dollars per 100 lbs.							
25.40	19.70	Jul	19.98	20.21	19.87	20.10	+.18
25.50	19.88	Aug	20.12	20.35	20.03	20.29	+.14
25.70	20.07	Sep	20.30	20.55	20.24	20.45	+.13
24.90	20.20	Oct	20.46	20.58	20.42	20.61	+.11
24.05	20.55	Dec	20.85	21.05	20.75	20.97	+.07
24.15	20.73	Jan	21.07	21.20	21.03	21.12	+.08
23.50	20.10	Mar	21.50	21.50	21.35	21.44	+.09
23.62	21.28	May	21.75	21.75	21.75	21.70	+.03
22.50	21.45	Jul				21.92	+.05
Est. Sales		Prev. Sales 11,852					
Prev. Day Open Int. 71,487 up 1,103							
Livestock							
CATTLE (CME) 40,000 lbs.- cents per lb.							
78.37	72.15	Jun	76.25	76.35	75.87	76.07	—.30
75.80	70.35	Aug	74.30	74.35	73.87	74.15	—.12
74.90	70.70	Oct	74.00	74.00	73.57	73.85	—.07
77.00	71.75	Dec	74.40	74.40	74.07	74.27	—.08
76.70	73.80	Feb	73.87	73.87	73.70	73.72	—.10
77.00	75.25	Apr	74.30	74.40	74.10	74.20	—.15
75.15	73.82	Jun	74.70	74.70	74.70	74.75	—.12
Est. Sales 11,251		Prev. Sales 11,560					
Prev. Day Open Int. 76,002 off 156							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
88.87	80.50	Aug	89.00	89.00	88.60	88.82	+.02
88.10	79.75	Sep	87.65	87.95	87.50	87.70	+.20
87.90	80.50	Oct	87.60	87.70	87.40	87.45	+.18
87.85	81.30	Nov	87.50	87.70	87.47	87.65	+.10
87.45	84.00	Jan	87.45	87.55	87.45	87.50	+.10
86.85	84.75	Mar	86.45	86.45	86.45	86.50	+.10
86.25	84.50	Apr	86.35	86.35	86.35	86.40	+.15
86.10	85.75	May	84.85	86.10	86.00	86.10	
Est. Sales 2,246		Prev. Sales 2,214					
Prev. Day Open Int. 11,187 off 842							
HOGS (CME) 40,000 lbs.- cents per lb.							
59.30	47.70	Jun	57.45	57.45	56.75	56.90	—.67
58.37	48.30	Jul	55.70	55.75	55.10	55.15	—.70
55.50	46.90	Aug	52.60	52.60	51.80	51.95	—.82
49.95	42.90	Oct	47.45	47.45	46.80	46.90	—.67
48.92	44.50	Dec	47.30	47.30	47.02	47.10	—.40
48.25	44.50	Feb	47.05	47.05	46.65	46.80	—.40
46.62	45.80	Apr	45.27	45.35	45.10	45.10	—.17
50.60	49.72	Jun				49.20	—.50
Est. Sales 6,935		Prev. Sales 4,721					
Prev. Day Open Int. 25,861 up 64							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
72.80	50.75	Jul	59.60	59.80	57.40	57.70	—1.70
70.05	51.60	Aug	56.30	56.45	54.15	54.30	—1.85
63.80	53.20	Feb	57.52	57.52	56.35	56.87	—.55
61.00	55.35	Mar	57.10	57.10	57.10	56.40	—.70
57.80	56.50	May				57.50	—.30
57.00	56.50	Jul				57.20	—.30
Est. Sales 3,599		Prev. Sales 4,836					
Prev. Day Open Int. 10,335 up 143							
Food							
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
111.50	85.90	Jul	86.80	87.20	86.50	87.15	+.70
113.50	88.20	Sep	88.90	89.40	88.65	89.30	+.65
116.00	91.50	Dec	92.00	92.60	92.00	92.50	+.80
107.50	94.60	Mar	95.05	95.60	95.05	95.50	+.75
108.00	96.50	May				96.90	+.60
108.00	98.75	Jul	98.65	98.65	98.65	99.25	+.60
108.00	100.75	Sep				101.50	+.60
Est. Sales 4,643		Prev. Sales 3,743					
Prev. Day Open Int. 43,051 off 77							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
14.90	7.53	Jul	8.01	8.08	7.92	8.03	+.02
14.40	7.46	Oct	7.67	7.71	7.65	7.65	—.03
10.14	7.56	Mar	7.78	7.81	7.73	7.75	—.03
9.77	7.47	May	7.92	7.92	7.85	7.86	—.03
8.85	7.85	Jul	8.02	8.02	8.02	7.99	—.02
8.18	8.10	Oct	8.05	8.05	8.05	8.13	+.07
Est. Sales 8,736		Prev. Sales 12,519					
Prev. Day Open Int.116,276 up 170							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1590	965	Jul	1002	1049	1001	1037	+57
1515	995	Sep	1033	1077	1028	1063	+55
1535	1040	Dec	1072	1118	1072	1109	+57
1538	1086	Mar	1128	1150	1115	1153	+59
1385	1115	May	1145	1180	1145	1178	+55
1385	1140	Jul	1172	1193	1172	1208	+55
1218	1169	Sep	1201	1201	1201	1237	+55
Est. Sales 11,745		Prev. Sales 4,619					
Prev. Day Open Int. 49,306 up 194							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
180.00	102.50	Jul	123.00	123.00	121.55	121.85	—1.35
127.00	106.80	Sep	122.50	122.50	121.30	121.80	—.85
121.00	111.00	Nov	120.00	120.50	119.95	119.95	—.85
120.50	113.40	Jan	119.55	119.55	119.00	119.40	—.30
120.80	113.60	Mar	119.75	119.75	119.75	119.60	—1.20
Est. Sales 750		Prev. Sales 733					
Prev. Day Open Int. 7,293 up 112							
Metals							
HI GRADE COPPER (COMEX) 25,000 lbs.- cents per lb.							
115.80	96.80	Jun	97.20	97.20	96.40	96.45	—1.90
113.50	96.50	Jul	96.50	97.15	96.30	96.45	—1.55
109.00	97.80	Aug	96.40	96.40	96.40	96.30	—1.55
110.50	96.30	Sep	96.00	96.45	95.90	96.10	—1.40
106.90	95.90	Oct	94.00	96.00	94.00	95.80	—1.35
105.00	95.90	Nov				95.60	—1.35
104.50	94.50	Dec	95.50	95.70	95.40	95.40	—1.30
105.10	95.90	Jan				95.15	—1.10
106.80	95.00	Feb				95.00	—1.00
97.10	95.00	Mar	94.80	94.80	94.80	94.80	—1.00
106.20	95.00	Apr	95.00	95.00	94.50	94.60	—1.00
103.80	94.80	May	94.30	94.30	94.30	94.20	—1.00
103.45	94.50	Jul	94.20	94.30	94.00	93.95	—1.00
108.50	93.25	Sep	94.00	94.00	94.00	93.60	—.90
		Dec	94.00	94.00	93.50	93.15	—.90
		Jan	93.30	93.30	93.30	93.00	—.90
96.45	93.50	Mar				92.90	—.90
Est. Sales 7,000		Prev. Sales 7,758					
Prev. Day Open Int. 40,109							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
415.5	389.5	Jun	408.5	409.0	408.5	414.4	+.1
447.5	390.1	Jul	412.5	418.0	409.0	414.5	
484.0	397.5	Sep	418.0	423.0	414.8	421.5	
423.5	374.0	Dec	424.5	429.5	421.5	428.5	
396.0	402.0	Jan				428.5	—.1
613.0	382.0	Mar	432.0	434.0	430.0	434.2	
589.0	385.0	May	438.0	438.0	436.5	441.5	
557.0	395.0	Jul				446.8	
482.5	412.0	Sep				452.6	
477.5	408.0	Dec	458.0	464.5	458.0	461.7	
455.0	440.0	Jan				464.9	
457.0	457.0	Mar				471.0	
Est. Sales 11,000		Prev. Sales 16,266					
Prev. Day Open Int. 98,459							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
		Jun	365.80	376.50	364.00	375.20	
528.50	378.00	Jul	372.20	377.50	372.20	376.70	—20.50
513.00	383.50	Oct	376.40	381.50	376.40	381.00	—20.40
451.50	387.00	Jan	380.80	387.00	380.80	385.10	—20.70
438.50	394.00	Apr	384.80	387.00	384.80	389.10	—20.70
427.50	414.00	Jul	388.80	388.80	388.80	393.10	—20.70
Est. Sales		Prev. Sales 1,890					
Prev. Day Open Int. 16,399 off 213							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
125.25	80.00	Jun	97.50	102.00	97.00	98.85	+5.80
119.40	88.75	Sep	99.75	99.75	98.00	99.75	+6.00
114.50	82.50	Dec	100.00	100.85	100.00	100.85	+6.00
135.75	88.75	Mar	101.85	101.85	101.85	101.85	+6.00
		Jun				103.75	+6.00
Est. Sales		Prev. Sales 1,542					
Prev. Day Open Int. 4,240 off 82							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
466.20	352.60	Jun	360.50	364.30	359.80	363.10	+1.90
380.00	357.00	Jul				364.50	+1.90
468.00	355.80	Aug	363.30	367.70	362.80	366.50	+2.30
474.00	359.30	Oct	366.00	370.50	366.00	369.60	+2.30
483.00	362.00	Dec	369.00	374.10	369.80	372.80	+2.40
456.50	366.00	Feb	372.80	377.00	373.80	376.10	+2.40
446.00	369.70	Apr	380.00	380.00	380.00	379.30	+2.40
467.00	375.00	Jun	380.80	380.80	380.80	382.70	+2.50
436.50	377.50	Aug	383.70	383.70	383.70	386.20	+2.50
410.80	389.50	Oct				389.70	+2.50
405.00	383.50	Dec	391.00	391.00	391.00	393.40	+2.50
		Feb				397.40	+2.50
Est. Sales 60,000		Prev. Sales 42,576					
Prev. Day Open Int. 93,435							
Financial							
US T. BILLS (IMM) $1 million- pts of 100 pct.							
94.82	91.52	Jun	94.54	94.57	94.52	94.55	
94.53	91.60	Sep	94.51	94.55	94.49	94.51	
94.22	92.24	Dec	94.12	94.14	94.12	94.15	+.04
93.95	93.42	Mar	94.03	94.03	94.03	94.04	+.03
93.58	93.48	Jun				93.66	+.03
		Sep				93.35	+.03
Est. Sales 12,144		Prev. Sales 9,052					
Prev. Day Open Int. 59,798 up 216							
5 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
07-285	99-070	Jun	101-030	101-095	101-020	101-085	+.050
00-220	99-115	Sep	100-175	100-230	100-165	100-220	+.045
Est. Sales		Prev. Sales 22,278					
Prev. Day Open Int. 88,121 up 844							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
100-21	93-18	Jun	98-31	99-13	98-29	99-13	+13
100-1	96-20	Sep	98-10	98-23	98-7	98-23	+12
98-12	97-3	Dec	97-23	98-7	97-23	98-1	+11
97-5	97-2	Mar				97-13	+11
Est. Sales		Prev. Sales 18,136					
Prev. Day Open Int. 83,572 off 807							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
99-4	82-18	Jun	95-17	96-9	95-14	96-8	+22
98-5	85-29	Sep	94-22	95-14	94-20	95-14	+22
98-20	85-19	Dec	94-1	94-24	93-30	94-22	+22
98-13	85-14	Mar	93-11	94-2	93-11	94-2	+22
97-19	85-3	Jun	92-26	93-14	92-24	93-16	+21
96-8	85-14	Sep	92-28	92-31	92-28	92-31	+21
94-11	85-6	Dec	92-16	92-16	91-28	92-16	+20
Est. Sales		Prev. Sales 180,566					
Prev. Day Open Int.257,631 up 1,741							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
93-2	86-26	Jun	92-8	92-24	92-7	92-24	+15
92-11	86-7	Sep	91-2	91-25	91-2	91-24	+20
91-11	89-26	Dec				91-5	+20
Est. Sales		Prev. Sales 1,786					
Prev. Day Open Int. 8,404 off 404							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
93.95	89.71	Jun	93.94	93.96	93.93	93.95	+.01
93.77	90.84	Sep	93.74	93.76	93.72	93.75	+.02
93.27	90.41	Dec	93.27	93.32	93.27	93.31	+.05
93.11	90.09	Mar	93.13	93.16	93.12	93.14	+.05
92.72	90.35	Jun	92.71	92.76	92.71	92.74	+.05
92.38	90.32	Sep	92.41	92.43	92.40	92.43	+.05
92.05	90.34	Dec	92.07	92.10	92.06	92.09	+.04
91.99	90.38	Mar	92.00	92.03	91.97	92.02	+.04
91.89	90.37	Jun	91.82	91.85	91.82	91.85	+.02
91.87	90.27	Sep	91.66	91.68	91.65	91.67	+.02
91.66	90.18	Dec	91.46	91.45	91.45	91.45	+.02
91.66	90.24	Mar	91.37	91.39	91.37	91.39	+.02
91.57	90.40	Jun	91.23	91.28	91.25	91.28	+.02
91.52	90.34	Sep	91.18	91.20	91.18	91.21	+.03
91.44	90.71	Dec	91.06	91.07	91.05	91.07	+.02
91.89	90.76	Mar	91.02	91.03	91.01	91.01	
Est. Sales 101,448		Prev. Sales 74,801					
Prev. Day Open Int.877,998 off 4,920							
BRITISH POUND (IMM) $ per pound-1 point equals $0.0001							
1.9600	1.6550	Jun	1.7198	1.7252	1.7070	1.7078	—146
1.9340	1.6350	Sep	1.6972	1.7040	1.6850	1.6860	—146
1.7900	1.6290	Dec	1.6740	1.6800	1.6700	1.6692	—142
Est. Sales 16,660		Prev. Sales 17,611					
Prev. Day Open Int.275,537 up 47,533							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8715	.7995	Jun	.8696	.8719	.8694	.8715	+7
.8656	.7985	Sep	.8640	.8662	.8636	.8657	+6
.8605	.8175	Dec	.8591	.8591	.8591	.8605	+5
.8554	.8363	Mar				.8561	+4
.8508	.8330	Jun				.8514	
.8450	.8420	Sep				.8476	+6
Est. Sales 4,545		Prev. Sales 3,748					
Prev. Day Open Int. 3,512 off 28,094							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6870	.5601	Jun	.5836	.5855	.5796	.5804	[illegible]
.6810	.5561	Sep	.5793	.5805	.5754	.5760	[illegible]
.6770	.5538	Dec	.5750	.5750	.5718	.5722	[illegible]
.5840	.5530	Mar				.5693	[illegible]
Est. Sales 36,161		Prev. Sales 53,552					
Prev. Day Open Int. 78,875 up 45							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008010	.006645	Jun	.007251	.007270	.007242	.007251	+1
.007870	.007032	Sep	.007226	.007245	.007217	.007224	+14
.007559	.007038	Dec	.007212	.007212	.007212	.007206	+14
.007352	.007201	Mar				.007205	+14
.007220	.007185	Jun				.007203	+14
Est. Sales 13,146		Prev. Sales 26,340					
Prev. Day Open Int. 54,309 up 2,369							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.8084	.6446	Jun	.6850	.6870	.6797	.6820	—17
.8055	.6432	Sep	.6810	.6835	.6763	.6784	—16
.8090	.6630	Dec				.6758	—16
.6995	.6725	Mar				.6743	—16
Est. Sales 23,722		Prev. Sales 34,984					
Prev. Day Open Int. 36,848 off 869							
Industrials							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
94.45	65.67	Jul	88.55	88.70	86.25	86.77	—1.39
83.30	64.77	Oct	81.39	81.39	79.65	80.45	—.90
76.35	63.75	Dec	76.00	76.00	74.90	75.45	—.45
77.15	64.65	Mar	76.80	76.85	75.93	76.35	—.45
92.25	65.10	May	77.10	77.20	76.45	76.95	—.25
77.70	64.50	Jul	77.25	77.25	76.95	77.05	—.20
Est. Sales 9,000		Prev. Sales 7,734					
Prev. Day Open Int. 51,542 off 382							
HEATING OIL (NYME) 42,000 gal- cents per gal							
85.75	48.00	Jun	55.68	56.80	55.35	56.70	+1.02
85.00	48.00	Jul	55.95	57.20	55.70	57.15	+1.07
85.07	49.00	Aug	56.80	58.00	56.40	58.00	+1.07
84.28	50.25	Sep	58.20	59.15	58.00	59.15	+.77
85.00	51.30	Oct	59.15	60.00	59.15	60.00	+.58
78.00	52.30	Nov	60.15	61.50	60.05	61.50	+1.14
82.42	53.30	Dec	61.05	62.50	60.95	62.35	+1.05
68.50	53.40	Jan	61.25	62.10	61.15	62.00	+.52
61.15	52.25	Feb	60.30	61.05	60.20	61.05	+.50
59.50	51.40	Mar	58.25	59.02	58.25	59.02	+.57
57.50	50.00	Apr	56.60	56.60	56.60	56.60	
55.20	48.00	Jun	54.35	54.35	54.35	54.50	—.05
54.00	54.00	Jul	54.50	55.00	54.50	55.00	+.55
Est. Sales		Prev. Sales 15,032					
Prev. Day Open Int. 92,481 off 243							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
30.40	16.80	Jul	21.10	21.34	20.98	21.32	+.31
29.50	16.90	Aug	21.15	21.44	21.08	21.42	+.27
28.72	16.90	Sep	21.20	21.50	21.17	21.51	+.31
28.40	17.04	Oct	21.27	21.55	21.24	21.54	+.31
28.10	17.20	Nov	21.30	21.55	21.27	21.61	+.31
27.70	17.18	Dec	21.35	21.64	21.35	21.66	+.31
27.60	17.25	Jan	21.30	21.51	21.30	21.58	+.31
27.00	17.50	Feb	21.24	21.40	21.22	21.51	+.31
26.75	17.25	Mar	21.18	21.30	21.15	21.45	+.31
26.50	17.50	Apr	21.15	21.32	21.15	21.40	+.31
24.60	17.30	May	21.09	21.15	21.09	21.37	+.31
24.50	17.70	Jun	21.06	21.15	21.06	21.35	+.31
22.11	17.90	Jul	21.10	21.12	21.06	21.35	+.31
21.33	17.75	Aug	21.12	21.12	21.12	21.34	+.31
24.00	17.78	Sep	21.13	21.13	21.13	21.36	+.31
21.35	18.85	Oct	21.10	21.10	21.10	21.37	+.31
21.40	19.80	Nov				21.38	+.31
24.80	18.25	Dec	21.20	21.20	21.20	21.39	+.31
21.25	18.51	Mar				21.42	+.31
21.35	21.06	Jun				21.45	+.31
Est. Sales		Prev. Sales 51,684					
Prev. Day Open Int.264,952 off 2,549							
UNLEADED GASOLINE (NYME) 42,000 gal- cents per gal							
95.50	54.90	Jun	67.10	68.40	66.85	68.20	+1.16
82.70	55.25	Jul	66.10	67.30	65.65	67.10	+1.11
90.50	55.50	Aug	64.30	65.50	64.15	65.45	+1.08
87.00	51.80	Sep	62.75	63.80	62.50	63.80	+1.00
86.75	49.75	Oct	60.15	60.75	60.15	60.40	+.33
66.75	48.60	Nov	58.70	59.10	58.70	59.10	+.20
75.25	47.75	Dec	57.90	58.20	57.50	58.20	+.55
58.80	47.80	Jan	57.50	57.50	57.00	57.50	+.50
58.40	50.70	Feb	57.25	57.25	57.25	57.45	+.08
59.80	50.50	Mar	58.75	58.75	58.75	58.75	+.13
Est. Sales		Prev. Sales 22,023					
Prev. Day Open Int. 74,797 up 36							
Stock Indexes							
SP COMP. INDEX (CME) points and cents							
393.50	300.90	Jun	383.90	389.40	383.40	387.50	+3.35
396.05	304.00	Sep	386.50	392.15	386.20	390.40	+3.55
399.05	321.75	Dec	390.00	392.90	390.00	393.50	+3.80
401.05	386.30	Mar	396.00	396.00	396.00	395.60	+3.35
Est. Sales		Prev. Sales 54,729					
Prev. Day Open Int.158,893 off 1,288							
NYSE COMP. INDEX (NYFE) points and cents							
215.25	165.85	Jun	210.10	213.15	209.90	212.20	+1.95
216.40	173.10	Sep	211.35	214.45	211.25	213.65	+2.05
217.60	174.60	Dec	212.90	215.05	212.90	215.10	+2.15
216.80	208.70	Mar	214.25	216.05	214.25	216.05	+1.75
Est. Sales		Prev. Sales 6,456					
Prev. Day Open Int. 5,984							

Commodity Indexes

	Close	Previous
Moody's	1,845.50 f	1,853.40 f
Reuters	1,711.10	1,714.60
D.J. Futures	126.65	126.94
Com. Research	215.60	215.96

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

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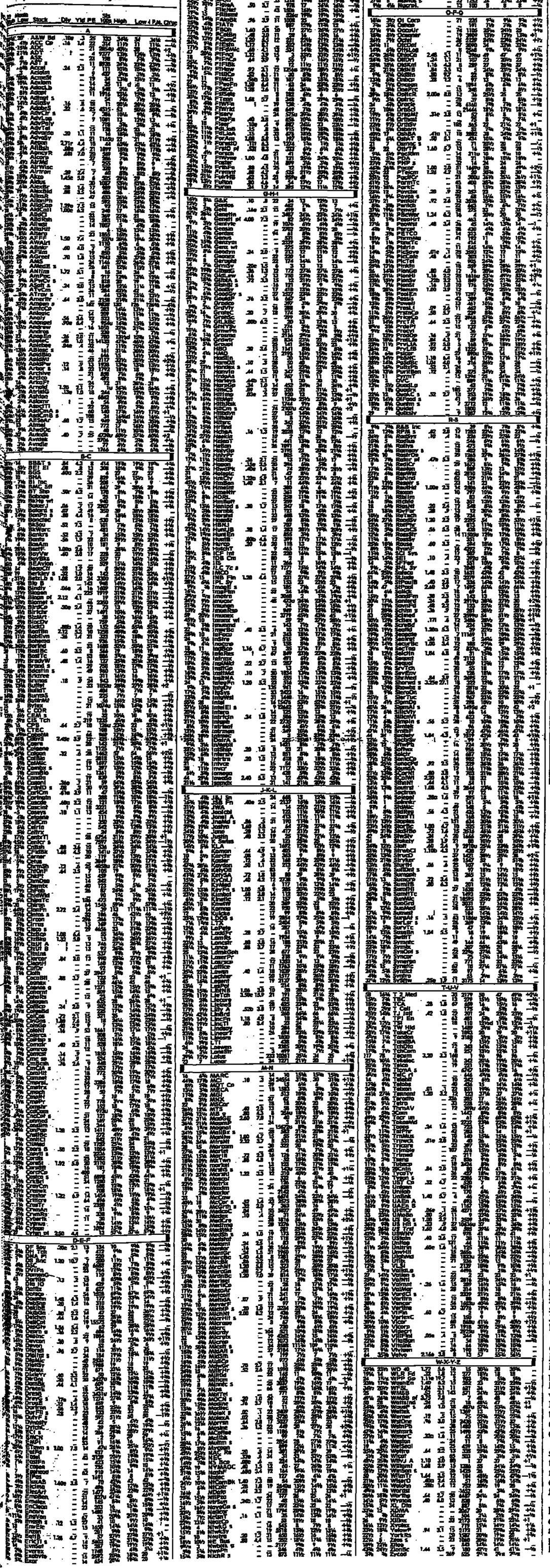
NASDAQ

Thursday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



Deal on EC Currency Seen by U.K.'s Lamont

By Leigh Bruce
International Herald Tribune

LONDON — Chancellor of the Exchequer Norman Lamont underlined on Thursday his government's doubts about moves to a single European Community currency, but said a compromise on the issue was now likely, perhaps before the end of the year.

"There is a basis for an agreement which meets both British concerns and the aspirations of our Community partners, and keeps all member states moving forward together," he said at a conference organized by the Royal Institute for International affairs.

He warned, however, that "a premature move to a single currency would have severe consequences" and said EC negotiators should concentrate on the practical steps "to promote economic convergence" rather than on a "hypothetical single currency and central bank."

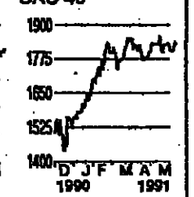
Britain is the only country that has refused to endorse the ultimate EC goal of a single currency, arguing that a decision on whether to move to that final stage should be postponed for several years.

The issue has caused severe divisions within the ruling Conservative Party in Britain and was partly responsible for the downfall of former Prime Minister Margaret Thatcher in November. The government has since tried to move closer to its EC partners without causing an uproar among the anti-Europeans among its backers.

That balancing act was evident in Thursday's speech. Mr. Lamont asserted that "we cannot accept any changes to the Treaty of Rome that would bind us to move to a single currency or single monetary policy without a separate decision by the United Kingdom Government and Parliament."

But he added the government's aim is also to "allow all member states to move forward in a common framework, and to make the best possible institutional and economic arrangements for future stages" of economic and monetary union.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	95.10	94.50	+0.63
Brussels	Stock Index	5763.64	5765.59	-0.03
Frankfurt	DAX	Closed	1681.53	-
Frankfurt	FAZ	Closed	708.34	-
Helsinki	HEX	1077.00	1079.90	-0.27
London	Financial Times 30	1948.50	1947.60	+0.05
London	FTSE 100	2491.20	2492.90	-0.07
Madrid	General Index	282.81	282.19	+0.22
Milan	MIB	1177.00	1165.00	+1.03
Paris	CAC 40	1837.09	1825.16	+0.65
Stockholm	Affarsvarlden	1070.40	1069.70	+0.07
Vienna	Stock Index	570.85	570.85	Unch.
Zurich	SBS	630.50	631.40	-0.14

Sources: Reuters, AFP International Herald Tribune

Nedlloyd Stockholders Vote Against Managers

By Sara Henley
Special to the Herald Tribune

ROTTERDAM — Stockholders rejected Thursday the annual accounts of the transport company Nedlloyd NV, in a protest vote against management policy that lawyers called unprecedented in Dutch corporate history.

At the unprofitable company's annual shareholders' meeting, 55 percent, or nearly 144,000 votes were counted against the books.

The vote was intended as a "clear signal" to the management, said the shareholders' lobby, known as VEB, which organized a proxy campaign among private shareholders to block the accounts. It was not grounded on any financial irregularity in the annual report.

The blocking of the accounts means Nedlloyd cannot pay a dividend, but none was proposed for 1990, as the group posted a loss of 148 million guilders ($76 million).

"It is not pleasant to have this done to you," said Rein Wijkstra, Nedlloyd's supervisory board chairman. "But I am not broken."

The VEB backs the controversial Norwegian investor, Torstein Hagen, who holds a 23 percent stake in the group and wants more inside influence to bring about radical restructuring — including a divestment package that he says would yield 1.7 billion guilders.

This is the second time since 1987 that Mr. Hagen has attempted to gain a foothold in Nedlloyd.

In March, he demanded three seats on Nedlloyd's supervisory board plus a special committee to implement his ideas. Nedlloyd has stoutly resisted his candidacy, proposing one seat for a "mutually acceptable" person.

Mr. Wijkstra agreed Thursday to two new board nominations. "But I must tell you that I have grave doubts about whether we could cooperate with Mr. Hagen," he said.

Mr. Hagen said the vote left Nedlloyd's leadership with three options: accepting his proposals, resigning or launching a legal battle to try to reverse the vote.

Nedlloyd's executive chairman, Henk Rootliep, would not comment on these.

Shopping With a French Accent in N.Y.

By Isadore Barmash
New York Times Service

NEW YORK — With such formidable competitors as Saks Fifth Avenue, Bergdorf Goodman and Henri Bendel nearby, the Galeries Lafayette fashion store opening in midtown Manhattan this fall plans an aggressively French merchandising strategy to differentiate itself from its American rivals.

"It will be totally French," said Georges Meyer, Galeries Lafayette's chairman and chief executive, of the store, which opens in September. "Not French as Americans might expect a French store to be, but truly French in merchandise, assortments, presentation and floor organization."

Mr. Meyer and other Galeries Lafayette executives acknowledged that they were taking a calculated risk. Opening a new and unfamiliar store during a severe retailing slump means they will have to make an extra effort to create the niche the store needs to succeed.

Some retailing experts already question whether being French will be enough for Galeries Lafayette to compete with existing high-profile, high-fashion stores in New York. Others said they were not sure shoppers would even notice much of a French difference.

But Mr. Meyer and Eugenia Ulasewicz, a former Bloomingdale's executive who is now president of Galeries Lafayette USA, said they were confident that shoppers would like the difference.

For example, Ms. Ulasewicz said, the new store will offer blouses and skirts from many different designers or suppliers. American stores tend to concentrate on selling what their managers consider matching or complementary clothes, often made by the same company.

And because French women "use a lot of accessories," Ms. Ulasewicz said, there will be several varied in-store boutiques, most featuring French designer scarves, handbags, gloves and jewelry.

Galeries Lafayette executives have already said that in a sharp departure from operations of their 20 stores in Western Europe and Singapore, the Manhattan store will sell only women's clothing and accessories. The others also carry men's or children's clothes.

There will be only French designer labels, with no Americans featured in the store, Ms. Ulasewicz said.

Mr. Meyer said the decision to sell only women's clothing had come about partly because of the modest size of the store.

Nouvelles Galeries Fears Asset Sale if Taken Over

Reuters

PARIS — Société Française des Nouvelles Galeries Réunies expressed fears on Thursday that its assets would have to be sold off by SA des Galeries Lafayette to help finance a successful takeover.

The big department-store group owns 38.39 percent of the Nouvelles Galeries voting rights and has made a tender offer to buy up to two-thirds of Nouvelles Galeries shares for 863.50 French francs ($150) each. The shares closed Thursday at 838 francs, up from 824 the day before.

Devanlay SA, a textile concern that controls 47.68 percent of Nouvelles Galeries' voting rights, is suing Galeries Lafayette for alleged breach of an agreement on the transfer of Nouvelles Galeries shares. Galeries Lafayette is contesting the suit.

There has been speculation that Galeries Lafayette might seek to sell Bazar de l'Hotel de Ville, a Nouvelles Galeries subsidiary, if its tender offer succeeds.

Dunhill Reports 22% Rise in Profit

Reuters

LONDON — The British luxury-goods company Dunhill Holdings PLC said Thursday that pretax profit rose 22 percent to £73.86 million ($128 million) in the year ended March 31, and announced the appointment of a new chairman.

Dunhill said Lord Douro would become its chairman from June 1, replacing Edmund Skepper.

The gain in profit arose despite a fall in revenue, which eased 5 percent to £227.28 million from £240.18 million.

Dunhill said its dividend would rise to 7 pence from 5.5 pence.

Weak Real-Estate Prices In Britain Hit U.S. Fund

By Richard D. Hylton
New York Times Service

NEW YORK — A closely watched $425 million European real-estate venture involving JMB Realty Corp. of Chicago and several big U.S. pension funds has been hit by falling property values in London and for a second time in less than a year is pressed for cash.

Randsworth Trust PLC, which JMB bought in 1989 with the pension funds' help, stumbled last year because of Britain's high interest rates and falling property values. The deal was heralded as a big entry of American pension funds into Europe's real estate markets, and the venture has been watched carefully since.

But last June, JMB told about 15 of the funds that Randsworth was paying out too much on its floating-rate debt and that the partnership would need some fresh capital. JMB got some of the money, but it has proved to be not enough.

JMB is once again asking some of the funds to help recapitalize the investment because although British rates have fallen, appraised property values have been falling faster. The Randsworth portfolio was bought at a high point in the London market, and the idea was to sell a few big properties to pay down the debt used for the purchase and provide working capital.

But property values started to slide, and the partners decided not to sell into a falling market, which meant that the tens of millions of dollars needed would have to come *from somewhere else.*

"I am not suggesting that there has not been a further diminution of values based on current appraisals," said Neil G. Bluhm, JMB's president, who said that because so few transactions were being completed in London there was a growing spread between bids and asking prices. The appraisers, he said, are using the low bid prices.

With more than $22 billion worth of property under management for its own account and for institutional clients, JMB is one of the largest privately held real estate concerns in the United States.

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Precious-Metals Trade Falters in Tokyo

Reuters

TOKYO — Precious-metals trading on the Tokyo Commodity Exchange is faltering, and a computer system launched two months ago as a way of boosting interest in the market is seen now as only adding to its troubles.

Some traders blame the trading decline squarely on the exchange's switch to computers. Others point out that there has been a global drop in precious-metals trade.

TOCOM, the largest commodities exchange in Japan, launched computer trading April 1 for gold, silver and platinum. Technical problems have since forced TOCOM to suspend trading on April 3 and on May 27.

"The exchange still cannot find the cause," an industry official said. "The same thing could happen again."

"Suspending trading for technical problems is out of the question," said a trader at a major foreign bank. "It is a matter of the exchange's credibility."

Open interest on the exchange's gold-futures market fell to 353,236 one-kilogram (2.2 pound) lots on May 24, 1991, from 404,280 lots on the same day the year before.

At the same time, open interest in gold on the New York Commodities Exchange fell to 94,817 lots of 100 troy ounces on May 24, 1991 from 112,345 lots on the same day the year before.

"Precious-metals markets across the globe, not only Japan, have been shrinking recently, due to the lack of investment interest," said a trader at a major trading house here.

Computer trading was intended to boost overseas interest in TOCOM, said the president of the exchange, Naozo Mabuchi.

"Foreign firms are interested in arbitrage between Tokyo and overseas markets. But under the traditional auction-style session trading, trading opportunities were quite limited," Mr. Mabuchi said.

But foreign traders are now among TOCOM's loudest critics.

Traders in Australia and Hong Kong, in particular, want business hours extended to at least 4 P.M. local time from 3 P.M. to give them more time to arbitrage between TOCOM and foreign markets.

"We have listened to the request, and are reaching a consensus on extending trading hours," said an exchange spokesman. "But we can't tell when. It could take more than a year."

The exchange's workers are resisting the longer hours, an exchange official said.

KOREA: *Germany's Reunification Woes Have Sobered Seoul Officials*

(Continued from first finance page)

rate membership in the United Nations, paralleling South Korea's stated intention to seek membership. The move could help draw North Korea out of its self-imposed isolation and encourage discussion with South Korea.

On Thursday, President Roh Tae Woo said the North Korean decision had improved reunification prospects. "The unification of the Korean peninsula can be realized at any time," he said at a meeting of the governing party, according to an Associated Press dispatch from Seoul.

The prime ministers of the two nations held three meetings last year and, though another meeting was recently called off by North Korea, the talks are expected to resume later this year.

North and South Korea have fielded their first joint athletic team, for the world championship competition in table tennis earlier this month in Japan. A joint youth soccer team is in training.

Severe economic problems have apparently compelled the North Koreans to entertain these overtures after decades of isolation. Most of North Korea's trading partners in the former Communist bloc are refusing to barter or accept the currencies of the other members of the bloc.

Because North Korea is so tightly closed, it has almost no foreign-currency reserves and has fallen years behind on several billion dollars of foreign debt.

Poor harvests caused the North Koreans to purchase 5,000 tons of rice recently from a South Korean company.

Bridging the gap between North and South Korea would be a formidable task.

The two Germanys had years of contacts before they merged. But it is forbidden for South and North Koreans to telephone each other or to exchange letters or visits. Many now doubt the peninsula's cultural homogeneity can overcome these barriers. "At best, the two Koreas are where the two Germanys were in 1970 or so," said one expert.

Seoul is reviewing the economics of unification in part to prevent damage to South Korea's position as a major exporter and international economic competitor.

Mr. Yeon prefers to look not to Germany's experience but to the U.S.-Canada free-trade agreement and the European Community's economic unification. He proposes an Inter-Korean Economic Community that would initially leave the political systems intact but begin to remove economic barriers, combining South Korea's technology and exporting ability with North Korea's natural resources and cheap labor.

PLATINUM: *Prospect of a New Converter Pushes Metal's Price Down*

(Continued from first finance page)

tenburg Platinum dropped to 68.50 rand from 75.75.

Catalytic converters, which remove nitrogen oxide, carbon monoxide and hydrocarbons from exhaust fumes, account for 40 percent of the platinum consumed in the West and 80 percent of rhodium consumption.

Hans-Peter Hausheer, an analyst for Swiss Bank Corp. in Zurich, said that after a few days' market nervousness, "we'll probably see the same scenario as with Ford, with platinum prices gradually recovering and palladium falling back."

Andy Smith, precious-metals analyst with Union Bank of Switzerland in London, also drew a parallel with the Ford announcement.

He said, "Since the production of any new converter is at least three to four years away, a cynic might suggest that today's price moves are very much future shocks and, from the carmakers' view, are having the desired effect of reducing the platinum price."

Another analyst, John Taylor of James Capel & Co., noted that after Ford's bombshell, practical problems had come to light. Researchers discovered that the new system would take longer to develop than forecast and that the life expectancy of the new converters was much lower than that of existing types.

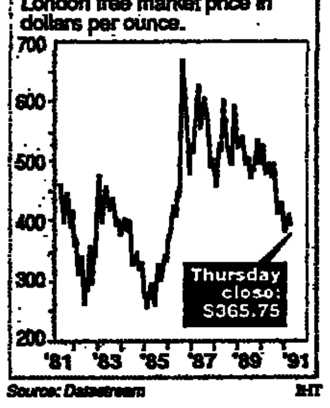
Specialists are divided over the prospects of the Nissan project in the absence of detailed technical information, Mr. Taylor said.

Some believe that Nissan, like Ford, will run into practical difficulties, and that there is no satisfactory substitute for platinum and rhodium, while others think that Nissan could have made major progress since the Ford affair.

"Our information is that Nissan's technology is very similar to that announced by Ford in 1988, which did not work out in tests," said James Allen, analyst at the Johannesburg brokerage Anderson

Platinum's Falling Price

London free market price in dollars per ounce.



Source: Datastream IHT

Wilson. "We don't believe the Nissan announcement is going to come to anything."

South Africa is the world's biggest producer of platinum, accounting for about 75 percent of Western supply in 1990. The Soviet Union is the second-biggest exporter.

A spokesman for Johnson Matthey PLC, the world's biggest platinum refiner, said the news would have little impact on its business because the new catalyst is intended "for a small number of car models to be used in Japan."

Palladium can replace platinum in certain car models, particularly in Japan's midget cars, the spokesman said, adding that the metal has limits in larger vehicles.

"The level of emissions from small cars is very different from larger vehicles where you get faster speeds and need richer fuel mixtures producing more oxides of nitrogen and pollutants generally," he said.

According to the London brokerage GNI, the actual cost of platinum per catalytic converter is only $50, compared with an overall unit cost of $500. That means the effect of any reduction in the price of the metal would be only marginal.

(Reuters, AFP)

AMEX

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge

NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
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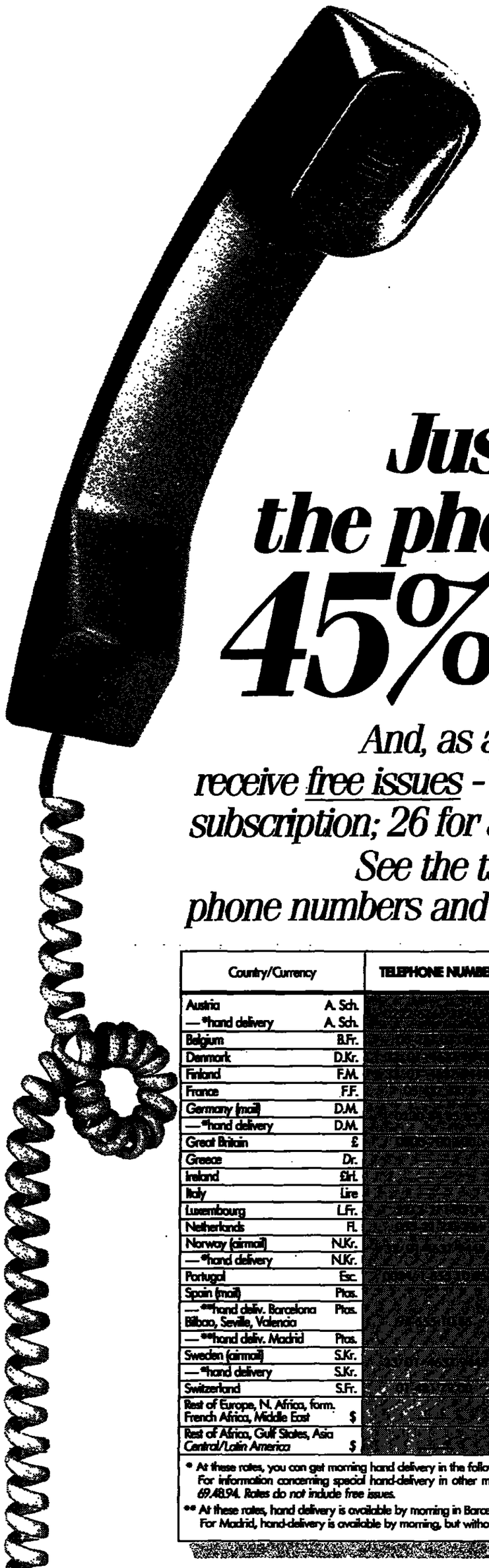

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Belgium	B.Fr.		12,000	8,020	6,600	3,600
Denmark	D.Kr.		3,400	968	1,900	1,050
Finland	F.M.		2,200	1,440	1,200	660
France	F.F.		1,700	1,394	935	515
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Ireland	£Ir.		195	133	107	59
Italy	Lire		450,000	350,800	250,000	138,000
Luxembourg	LFr.		12,000	8,020	6,600	3,600
Netherlands	Fl.		650	533	360	200
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Portugal	Esc.		40,000	25,520	22,000	12,100
Spain (mail)	Ptas.		40,000	23,700	22,000	12,100
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وهكذا من الأصل

Japan-U.S. Chip Yardstick Unresolved

By Andrew Pollack
New York Times Service

SAN FRANCISCO — In what could be another setback for American semiconductor manufacturers, U.S. and Japanese negotiators have failed to agree on a key aspect of a new semiconductor trade agreement, according to industry officials familiar with the negotiations.

The two nations have not been able to agree on how to measure the share of Japan's market held by non-Japanese semiconductor companies. Instead, the trade agreement is expected to acknowledge that each nation will use somewhat different figures.

American chip makers had hoped for a firm definition of market share, to avoid future disagreements on whether the Japanese market was truly being opened to foreign suppliers, which is a key goal.

Industry officials stressed that the proposed new agreement was still better and more specific than a 1986 agreement, which expires in July, and should lead to increases in sales of American chips in Japan.

Details of the new pact are emerging as the trade negotiations near a conclusion. Industry officials said they expected an agreement to be announced next week.

But Alan Dunn, deputy assistant secretary for science and electronics in the Commerce Department, said Wednesday he was "not counting on" an agreement's being ready that soon.

The 1986 agreement called for foreign semiconductor suppliers to obtain 20 percent of Japan's market in five years. But that goal was contained not in the main text of the treaty but in a secret side letter that stated that Japan "recognizes the U.S. semiconductor industry's expectation" of a 20 percent market share.

The United States took that ambiguous wording to be a firm commitment, while the Japanese interpreted it as merely a goal. In addition, without an agreement on how to measure market share, the United States now says foreign market share in Japan is only 13 percent, while Japan says it is 19 percent.

The new agreement uses the same wording as the side letter of the old agreement, and it is made clear that the 20 percent figure — now set for the end of 1992 — is only a goal.

The two nations have developed a uniform system for measuring market share but disagree on two items that could account for several percentage points in market share.

One issue is whether to count chips IBM makes and uses in Japan. The other is whether to count chips that are made by a Japanese company but sold by an American company under its own brand name. The Japanese want to count both types of chips; the Americans do not.

Japan Fears Price War Over Korean Ethylene

Reuters

TOKYO — Plans by South Korea for rapid expansion of its ethylene capacity are making Japanese firms nervous of a supply glut and possible price war in East Asia, a Japanese government official said Thursday.

This has made the government cautious about allowing petrochemical firms to build new ethylene crackers and banks cautious about funding them, official and industry sources said.

"We are worried about an ethylene glut in the Far East if both South Korea and Japan increase production," said the official, at the Ministry of International Trade and Industry.

Japan's output of ethylene, a feedstock chemical used in manufacturing a wide range of plastics, is expected to exceed 6 million metric tons in 1991.

Bankers Bemoan H.K. Dollar's Surge

Compiled by Our Staff From Dispatches

HONG KONG — The sharp rise in the Hong Kong dollar, coupled with an increase in interest rates, has created confusion in financial circles, bankers and analysts said Thursday. They said the moves threaten to cut profits and limit new business opportunities.

A manager with a major local bank who deals in retail banking said, "We have lost tens of thousands of dollars a day now under the exchange-rate system."

Many banks say they have suffered losses from having to go to the government to exchange Hong Kong dollars into the U.S. dollars to which the local currency is pegged, banking sources said.

The local currency was loosely pegged to the U.S. dollar at 7.8 Hong Kong dollars in 1983 to stabilize it after a series of heavy fluctuations. It has long been moving at 200 to 300 basis points above and below the 7.8 peg.

But the Hong Kong dollar surged last Friday because of the interest-rate hike, and by late Wednesday, it had touched 7.7250, its highest level since 1983. The currency edged lower Thursday to close at about 7.73.

Further affecting the Hong Kong dollar on Wednesday were rumors that the government would set a trading band of 1 percent, or 780 basis points, on either side of its U.S. dollar peg.

As part of a belt-tightening package, announced Wednesday in a bid to combat a 14 percent inflation rate, the government raised the possibility of further increases in interest rates. This was criticized as illogical by businesses.

The authorities also announced a nine-month freeze on government fee and charge increases, starting June 1, and scrapped a 1 Hong Kong dollar fuel surcharge per ride for taxis. *(Reuters, AFP)*

Property Prices In Colony Seen Leveling Off

Reuters

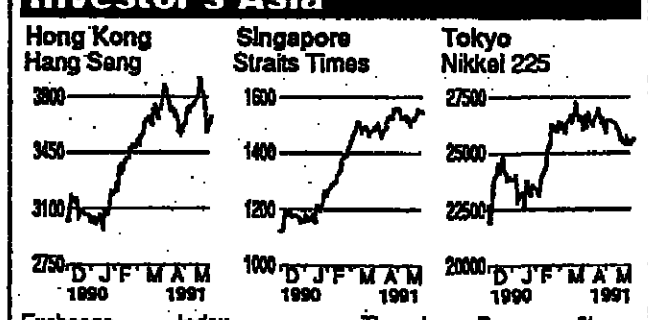
HONG KONG — Tighter bank lending policies and an increase in the supply of apartments are expected to cap rising Hong Kong property prices in the second half of this year, Hong Kong & Shanghai Banking Corp. said in a monthly report published Thursday.

An expected slowdown in income growth and May's full-point increase in interest rates will keep prices for small residential apartments steady for the rest of the year, the bank said.

"Banks are generally exercising greater caution in extending mortgage loans, and the supply of small domestic flats is expected to increase by 11 percent in 1991 and 30 percent in 1992," it said.

A huge supply of office rental space coming on stream in 1991 and 1992 will depress overall office prices and rentals in the next two years, the report added.

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3679.72	3625.39	+1.50
Singapore	Straits Times	1546.30	1545.59	+0.05
Sydney	All Ordinaries	1500.50	1497.80	+0.15
Tokyo	Nikkei 225	25647.40	25495.41	+0.60
Kuala Lumpur	Composite	633.90	632.22	+0.27
Bangkok	SET	802.88	809.25	-0.79
Seoul	Composite Stock	613.74	612.33	+0.23
Taipei	Weighted Price	5597.24	5713.59	-2.04
Manila	Composite	1176.26	1183.40	-0.60
Jakarta	Stock Index	397.74	396.50	+0.31
New Zealand	Barclays	1478.08	1475.00	+0.21
Bombay	National Index	657.44	649.06	+1.29

Sources: Reuters, AFP — International Herald Tribune

Several Chinese Cities Want Stock Markets

Compiled by Our Staff From Dispatches

HONG KONG — Several Chinese cities, emulating the pioneer markets in Shanghai and Shenzhen, have asked for permission to set up stock exchanges, according to Chinese economists. But they said the government was taking a cautious line on the issue.

Ji Chongwei, senior research fellow with the Development Research Center of the State Council, a Chinese government agency, said Guangzhou, Wuhan and Shenyang had sought permission from the People's Bank of China to set up individual stock exchanges.

Mr. Ji told a group of businessmen in Hong Kong this week: "It's a basic direction for China to take, to allow more companies to issue shares and to establish more stock markets because we have huge idle funds held by the public. But it won't happen until we gain enough experience from the present operations."

The Beijing-backed China News Service reported last week that Xiamen had also asked to set up its own exchange.

Shanghai's stock market opened in December and Shenzhen is expected to hold a formal opening in June. The two markets started operating in 1988 on an experimental basis.

Yang Qixian, senior research fellow of the Chinese Society for Research on Restructuring the Economic System — also controlled by China's State Council — said at the same meeting that China was not prepared for a quick jump on developing stock markets. "We don't have company law or legislations governing securities trading," he said. *(Reuters, AFP)*

Japanese Envoy Urges Manila to Open Markets

Agence France-Presse

MANILA — Japan's ambassador to the Philippines on Thursday called on Manila to improve its trade and investment climate by lowering import duties, and urged it to settle the year-long negotiations with Washington over U.S. military bases.

Ambassador Toshio Goto told local businessmen that even though Japan had become the biggest source of foreign assistance and investment in the Philippines, it accounted for only 0.9 percent of Japan's foreign trade and received only 0.3 percent of its foreign investments.

He said foreign businessmen blamed this partly on the talks, adding that "the long-pending bases talks between the Philippines and the United States have been making a detrimental impact in the sense of the investment climate and incentives in this country."

Mr. Goto also cited a much-criticized 9 percent levy imposed on imports last year as another deterrent to investment. He said that the government should try to raise revenue through a different means, such other taxes.

He urged the passage of a more liberal investment law and the "scrapping of various legislative and administrative disincentives" to investment.

Mr. Goto also denied charges that most Japanese financial assistance to the Philippines ended up just going to Japanese firms. He said that Tokyo's assistance to Manila was "now completely untied" and could be used to procure goods and services from any source.

He also stressed that Tokyo's more active foreign-policy goals did not include a greater military role, and noted that Prime Minister Toshiki Kaifu of Japan had explained this to President Corazon C. Aquino during his visit here three weeks ago.

Taiwan Goes Shopping for Grain

Reuters

TAIPEI — Taiwan is unlikely to renew a multi-billion dollar grain accord with the United States when it expires in June, opening the way for greater competition among grain and oilseed suppliers.

Taiwan signed a pact in 1986 with the United States to buy millions of tons of corn, soybeans, wheat and barley from U.S. suppliers between July 1986 and June 1991.

But in 1988, Taiwan changed its purchasing system by allowing local firms to buy foreign corn, barley and soybeans freely. It disbanded the government-appointed committees of importers, leaving the government unable to negotiate and oversee a new grain accord with the United States, officials said.

Nissan Annual Profit Plunged 57% Despite Record Sales

Agence France-Presse

TOKYO — Nissan Motor Co., the second-largest Japanese carmaker, said Thursday its group net profit tumbled 57.9 percent in the year ended March 31, to 48.8 billion yen ($354 million), despite record sales.

The company, said group sales grew 5.7 percent to an all-time high of 5.965 trillion yen.

Atsushi Muramatsu, Nissan's vice president and chief financial officer, said the plunge in group earnings reflected "sluggish growth in economies around the world which adversely affected the sales environment."

Industry analysts had anticipated Nissan's group net profit would be about 70 billion yen, which would have been a 40 percent decline.

Mr. Muramatsu also blamed "capital investment and research-and-development costs" as net profit of the parent company alone declined 8.5 percent to 78.2 billion yen. It was forecast to decline further, to 60 billion yen, in the current year.

Exports were down 2.9 percent at 0.96 million vehicles but domestic sales rose 1.3 percent to 1.40 million units. Worldwide vehicle production climbed 1.5 percent to 3.02 million units in the same period.

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May 30, 1991

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SPORTS

Hershiser: Delighted In Defeat

The Associated Press

Orel Hershiser came up a big winner even though he was the loser.

More than a year ago, Hershiser hurt his shoulder and some thought his career was in jeopardy. But the former Cy Young Award winner had revolutionary reconstructive surgery on his right shoulder and then went through months of rehabilitation.

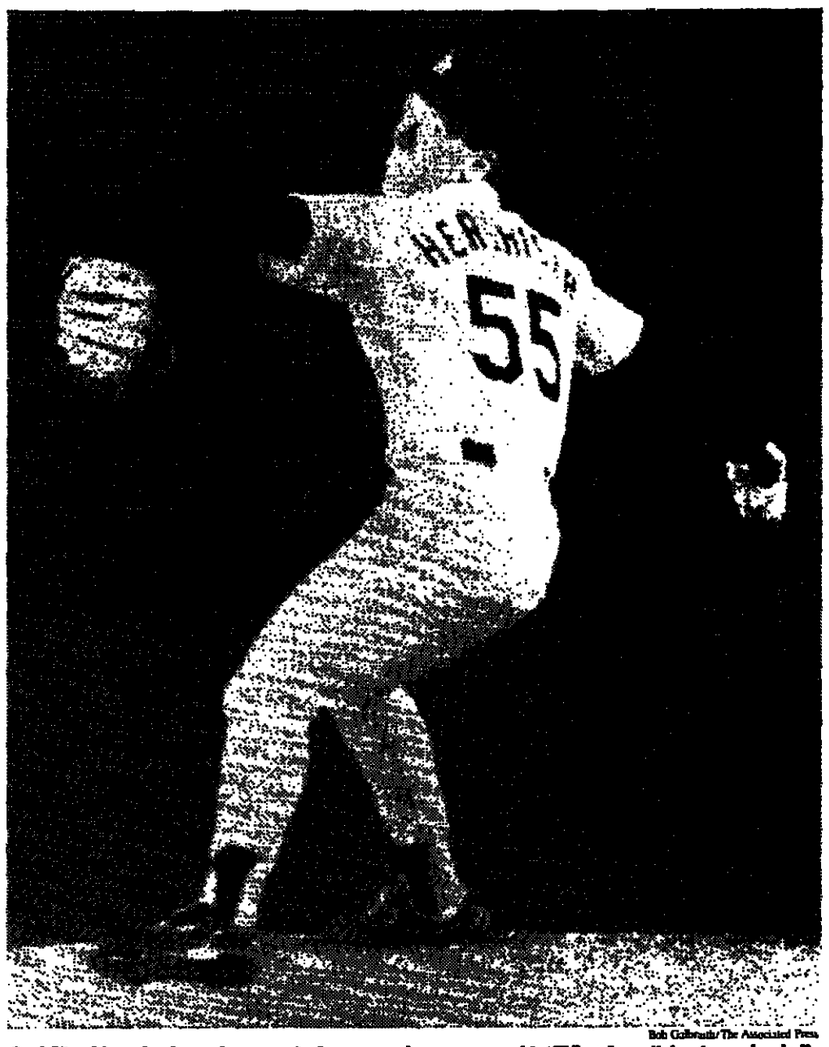
He returned to the mound at Dodger Stadium on Wednesday night and gave up four runs on six hits to Houston in the first inning. The Astros went on to beat Los Angeles, 8-2, behind Pete Harnisch.

"I feel good about what happened out there tonight," Hershiser said. "I feel good about the way I threw the ball. If I don't give up a hit to the pitcher and I don't balk, they only get two runs. So I really buried myself."

In four innings, Hershiser gave up four runs and nine hits — all singles. He walked three and struck out four.

Hershiser, who inspired the Dodgers to a World Series victory over Oakland in 1988, said: "I just hope everyone understands. What they are seeing, and what I am living, is a miracle."

"If you don't rate it on results, I would rate it outstanding," he said of his performance. "I'm delighted with my health. I got better as the game went along.



Bob Galbraith/The Associated Press

Orel Hershiser, back on the mound after more than a year, said, "What I am living is a miracle."

NATIONAL LEAGUE

Pirates 6, Cardinals 0: Zane Smith pitched Pittsburgh's second one-hitter in three days in St. Louis.

His feat came two days after Doug Drabek one-hit the Cardinals in an 8-0 victory. It was the second one-hitter of Smith's career, and the second in 20 starts with the Pirates. He held the Mets to one hit last Sept. 5.

Smith won for the fifth time in six starts and lowered his ERA to 2.19. The only hit he allowed was a one-out triple in the third by Jose Oquendo, who snapped an 0-for-30 slump when his shallow fly ball fell between second baseman Jose Lind and right fielder Mitch Webster.

Phillies 2, Expos 1: Charlie Hayes, who earlier snapped an 0-for-31 streak, led off the eighth inning with a home run to lift Philadelphia over visiting Montreal.

Hayes' fifth homer came on a 1-0 pitch from Barry Jones, and made a winner of Terry Mulholland.

Mets 8, Cubs 1: Dave Magadan drove in three runs and David Cone pitched a seven-hitter as New York beat Chicago for its first three-game sweep at Wrigley Field since 1983.

Magadan singled home two runs during a five-run third off Bob Scanlan and had an RBI single off Rick Sutcliffe during a three-run fourth.

Cone wild-pitched Ryne Sandberg home with the bases loaded in the first inning, but struck out Andre Dawson and Chico Walker, stranding runners on second and third. He then retired 13 men in a row until reliever Chuck McElroy got his first major league hit with two out in the fifth.

Giants 6, Reds 1: Matt Williams hit a wind-blown, opposite-field homer to key a four-run seventh inning off Chris Hammond that carried San Francisco past Cincinnati at Candlestick Park.

Willie McGee drove in three runs with two hits as the Giants won for the fourth time in five games, taking two of three from the Reds.

Braves 5, Padres 1: Tom Glavine pitched a seven-hitter for his sixth straight victory and took over the league ERA lead at 1.99 as visiting Atlanta beat San Diego.

The Braves had their first three-game series sweep in two years and their first against the Padres in five years. Terry Pendleton went 3-for-5 to extend his hitting streak to 13 games and Dave Justice snapped out of a 2-for-18 slump with an RBI double and opposite-field homer off Andy Benes.

In Ryan's Return, Rangers Fall to Twins

The Associated Press

Although the return of Nolan Ryan from the disabled list was not an event worth remembering, baseball's no-hit king assessed his loss to the Minnesota Twins with mixed emotion.

"It felt fine physically," Ryan said after allowing five runs in four innings of the Texas Rangers' 9-1 loss Wednesday night in Arlington, Texas. "I was pleased with the way my arm felt, but I was disappointed by the way I pitched."

Disappointed, but not surprised.

"I figured I wouldn't have good command because of the layoff," Ryan said. "I showed that if you make bad pitches you are going to get hit hard."

"They were hitter's pitches, hanging curves and fastballs up in the zone," he added. "I don't expect any stiffness or discomfort."

A three-run homer by Greg Gagne, who had four runs batted in to tie his career high, was the big hit off Ryan. Pitching for the first time since straining a shoulder muscle on May 13, Ryan allowed five hits, struck out four and walked one.

"It's always something to get one off Ryan," said Gagne, who was given the ball after a fan threw it back on the field.

The night belonged to Gagne and Jack Morris, who pitched a four-hitter while striking out a season-high eight. Morris has won five of his last six decisions after an 0-3 start.

AMERICAN LEAGUE

Angels 8, White Sox 4: Chuck Finley became the first American Leaguer to win eight games, and Dave Winfield led California's 15-hit attack as the Angels beat error-prone Chicago.

Wally Joyner had the tie-breaking RBI in California's six-run sixth inning, during which the White Sox committed two of their four errors. Winfield was 3-for-5 with his eighth homer. He has eight hits in his last 11 at-bats and has hit two homers in as many nights at Comiskey Park.

Yankees 7, Red Sox 0: In New York, Jesse Barfield continued his assault on Boston by hitting one of three New York homers, and the surging Yankees got strong pitching from Scott Sanderson.

Barfield hit a three-run opposite-field homer off Tom Bolton to cap a four-run first inning. The homer was Barfield's ninth this season and third in the three-game series against the Red Sox.

Kevin Maas and Steve Sax also homered to back the combined five-hit pitching of Sanderson and Steve Farr. Sanderson struck out two and walked none in seven innings, extending his streak to 12 straight scoreless innings.

Blue Jays 8, Athletics 3: Joe Carter hit a game-tying two-run homer and Devon White — who had three hits and three RBIs — a go-ahead single in the decisive sixth inning as Toronto ended visiting Oakland's four-game winning streak.

Manuel Lee had four hits and scored two runs for the Blue Jays.

Orioles 2, Indians 1: In Baltimore, Bob Melvin drove in the tie-breaking run in the seventh inning as Baltimore beat slump-ridden Cleveland to win a series for only the second time this season.

Mariners 8, Royals 0: Brian Holman pitched a four-hitter and Pete O'Brien homered as Seattle ended a seven-game losing streak.

O'Brien, Greg Briley and Omar Vizquel had two RBIs apiece for the Mariners, who have had winning streaks of eight, six and six games as well as losing streaks of seven, six and five games. The loss ended visiting Kansas City's four-game winning streak.

Brewers 6, Tigers 2: B. J. Surhoff had three RBIs, including a two-run triple in a four-run fourth inning, and Jaime Navarro won his third straight game as Milwaukee defeated visiting Detroit.

Navarro allowed six hits, struck out six and walked one.

With the Brewers leading 1-0 against Walt Terrill, Dale Sveum led off the fifth inning with a double, Bill Spiers walked and Paul Molitor hit an RBI single. Surhoff followed with a triple to left-center.

Knights vs. Monarchs: Bad Blood in the WLAF

By Timothy W. Smith
New York Times Service

NEW YORK — Monty Gilbreath, a receiver for the New York/New Jersey Knights, recalls some of the pregame, during-game and postgame conversations between his teammates and members of the London Monarchs when the two teams last met two weeks ago at Giants Stadium in East Rutherford, New Jersey.

Most of it is inappropriate to print.

"They were talking a lot of trash," Gilbreath said. "Things like: 'You guys are overrated. We're going to kick your butts like we did in the last game. You guys aren't even in the same league with us.' Stuff like that."

The two teams will meet for the third time this season in a World League of American Football semifinal playoff game Sunday at Giants Stadium. An opportunity to play for the league championship in the World Bowl at Wembley Stadium on June 9 is on the line. London (9-1) is coming off a 20-17 loss to Barcelona last week, its only loss this season, and is in an even fouler mood than before its other victories over the Knights (5-5).

And these teams just do not like each other.

Besides the players mouthing off in the last game, tempers flared. During the pre-game warm-ups, there was pushing and shoving. When the game ended, after a 65-yard touchdown on a fumble return by a Monarch linebacker, Danny Lockett, with no time on the clock, there was pushing and shoving.

In between, well, there was a lot of pushing and shoving. The Knights' quarterback, Jeff Graham, was sacked 14 times. The Monarchs' quarterback, Stan Gelbaugh, was knocked out of the game for the second half with a bruised shoulder.

The animosity between the two teams is unusual because there is no history to the league. No one can think of one event that led to the hard feelings. Maybe it is the long trans-Atlantic flight each team has had to endure, but there is no tangible reason for the heat that these teams generate when they play each other.

The animosity between the teams is unusual because there is no history to the league.

A Knight defensive end, Pat Marlett, said the bad blood was there from the first time the teams met, in the second game of the season at Wembley Stadium.

"It was like fire and gasoline hitting each other," Marlett said. "There wasn't a lot of cheap shots, but there was a lot of talking going back and forth."

Marlett said the rivalry might have been nudged along by the league, because the two teams represent the two largest WLAF cities.

"The league wanted its two biggest cities to be in the playoffs," he said. "And here we are."

Anthony Parker, a Knight cornerback, who has a league-high 11 interceptions, said: "They think they're the best team in the league, and we think we're the best team in the league. On their side there are a lot of guys who are constantly trying to tell you that they're the better team. We just get caught up in it and go back and forth."

Gelbaugh said some of the talk might be mind-games on the part of his teammates.

"Both the games have been very tight," he said. "People are always trying to find any little edge that will upset an opponent. If you're losing, 28-0, you're not going to be talking as much as you would if the game was 10-7."

The Knights' coach, Darrell (Mouse) Davis, a veteran coach in the U.S. Football League and the National Football League before coming to the WLAF, has seen teams like the Monarchs before.

"They play a lot of push, bite and talk," he said. "Our kids aren't inclined to take it without retaliating. But we have to work on not playing dumb, just because someone else is playing with the chip, chip attitude."

BOOKS

BASEBALL IN '41: A Celebration of the Best Baseball Season Ever — In the Year America Went to War

By Robert W. Creamer. 330 pages. $19.95. Viking Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by
Heywood Hale Broun

TAKE a collection of raw facts, add the dried herbs that hold in their withered leaves the once green tang of youthful perception, add the starch of research, warm with nostalgia and hey presto! You've got a tasty Golden Age.

Robert W. Creamer looks back half a century in "Baseball in '41" and finds "the best baseball season ever." It is, of course, easy to argue with Creamer, particularly if you are from Pittsburgh, Philadelphia or some other town that, in baseball terms, jogged to nowhere that year while great things were happening in Brooklyn, Boston, the Bronx and St. Louis. At the same time it is hard to argue with him because, and this seems to one old baseball writer Creamer's most remarkable accomplishment in this book, he puts himself back into the mind and spirit of the college freshman he was when all this took place.

We realize the long-ago aspect only when we look at the pictures, full of figures as oddly dressed as our classmates in the old school yearbook. Those bulky flannels seem to fit no better than the wrinkled khakis that heedless supply sergeants would soon be issuing to some of those heroes. The bulk did not extend to their salaries, which, even allowing for the heavy value of the pre-war dollar, were so light in texture that many big leaguers had to take off-season jobs.

The antique-sounding names Alpha Brazle, Coaker Triplett, Jewel Ens, Estel Crabtree suggested how many farms there still were in the United States and how many farmers played the game. Many ballplayers who were from towns and cities hoped to save enough to start a hardware store (nails and bolts don't get stale or go out of style). And, of course, all of them were white.

Despite the small rewards, the players of that day seemed to go at the game with a violent commitment which seems attractive in these more laid-back days.

For instance, when Ted Williams jeopardized his .400 seasonal batting average by playing in the last two games of the year (he ended with a triumphant .406) it seemed the properly noble thing to do, but one wonders whether today his agent or his shoemaker endorser might not have tried, perhaps with contractual threats, to dissuade him.

Williams's season-long batting spree and Joe DiMaggio's 56-game hitting streak are the two great individual accomplishments of that year and the mighty team struggle between Brooklyn and St. Louis for the National League pennant is, as it were, the continuo, under these virtuoso cadenzas.

To set the stage for the baseball Creamer weaves in a certain amount of historical moments in the wider world but they are seen, as are the games, through the eyes of the boy to whom the threat of war was something rather distant, a sometimes irritating distraction from the really important matters of whether Ted, Joe and the Dodgers were going to Do It.

There is no quarrel here with Creamer's choice of year, that glorious time when this young baseball writer traveled with the Yankees and Dodgers until, to the unflattering amusement of Dodger manager Leo Durocher, he was called to military service in August of that season.

Many things in baseball are now better than they were in those narrow provincial days, but there hasn't been another streak like DiMaggio's, an average like Williams's or a battle like that between the Cards and the Dodgers.

Of course, there have been lots more 18-year-olds every year and some of them may deny Creamer. Still, making himself young again, he has the persuasiveness of the passionate advocate and if his isn't baseball's greatest year, write your own book and try to prove yours to be better.

Heywood Hale Broun, a writer, actor and broadcaster, joined the Baseball Writers Association of America in 1941. He wrote this for The Washington Post.

BRIDGE

By Alan Truscott

LAST month the late Richard Rosen of Manhattan's Beverly Club played in his last event, the Open Swiss Teams at the Southeastern Regional Championships in Bal Harbor, Florida. He and his partner, Mark A. Cohen, finished sixth with some help from the diagramed deal.

Four hearts was reached after Cohen as South had contributed a rather impertinent three-heart bid. Rosen as North had an obvious raise to game, and no doubt expected the play to be easy.

West led the trump, apparently a good move in view of the ruffing potential in the North-South hands. South finessed, losing to the king, and East returned a heart. South won with the jack and led a club, inducing West to put up his ace and lead a third trump to dummy's queen.

The defense had successfully cut down the prospects but they did not beat the game. South cashed the top diamonds, ruffed the third round, and returned to dummy with a club lead. He then surrendered a diamond and claimed his game.

In the replay the same contract was reached and West led a spade, forcing the dummy to ruff. South should now have succeeded by cashing the top diamonds, ruffing a diamond and leading a club. West is then at the crossroads.

If he wins and shifts to a trump South will take the ace, cash the club winners and cross-ruff happily. And if West ducks South wins in dummy and cross-ruffs immediately to make 11 tricks. In theory game was unbeatable, but in practice South failed by two tricks and Rosen's team gained two imps.

NORTH
♠—
♥AQ94
♦AK10643
♣KQ4

WEST
♠Q1072
♥762
♦975
♣AJ8

EAST(D)
♠AK83
♥K5
♦QJ82
♣1083

SOUTH
♠J9854
♥J1083
♦—
♣9752

North and South were vulnerable.

The bidding:

East	South	West	North
1♡	Pass	1♠	Dbl.
2♣	3♡	Pass	4♡
Pass	Pass	Pass	

West led the heart two.

PEANUTS

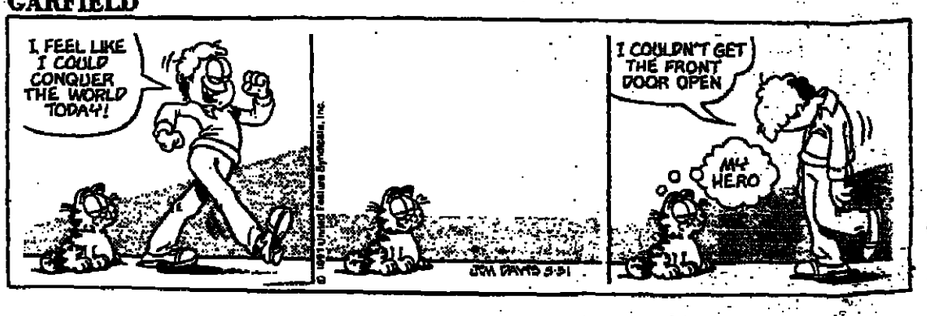
BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD



DOONESBURY

DENNIS THE MENACE

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ROVIY
GEWIH
YILSAM
PIGNUM

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

ANSWER: ARE'NT

(Answers tomorrow)

Yesterday's Jumbles: SUITE NOISE EQUITY TANDEM
Answer: What an inquisitive child might "query" and his parents might "shun"—A "QUES-TION"

BLONDIE

SPORTS

Sampras and Ivanisevic Fall, Edberg and Sabatini Advance

International Herald Tribune

PARIS — Pete Sampras and Goran Ivanisevic became the latest casualties of the French Open on Thursday, but it might be an exaggeration to call their losses upsets in light of each man's unimpressive record over the past few months.

Sampras, seeded sixth, took a 3-1 lead against Thierry Champion of France and then lost 10 straight games, largely because of Champion's accurate passing shots. At 0-5, 0-40 in the second set, Sampras probably surprised himself when he managed to hold his serve. But the final score was 6-3, 6-1, 6-1.

Sampras's record is now 6-6 since he lost the final of the U.S. Pro Indoor championships to Ivan Lendl in February. He departed after his second match in each of the three clay-court tournaments he has played this spring.

Sampras said he had not fully recovered from his five-setter with Thomas Muster on Tuesday, but he praised Champion for playing a "smart match."

"He was hitting very high topspin shots to my backhand, and I was caught in the middle," Sampras said. "I wasn't sure if I should stay back and hit with him or go on in. When I did come on in he passed me or I missed the approach. I missed a whole bunch of approach shots. He played a really smart match. He gave me no pace, and I had no rhythm out there."

Ivanisevic, the tall Yugoslav who burst into public consciousness here last year with his first-round defeat of Boris Becker, lost Thursday to Paul Haarhuis, the same Dutchman who beat him in the Italian Open earlier this month.

The match was never close, and Haarhuis, who walked away with a 6-1, 6-4, 6-1 triumph, did not mind saying, "He could have tried a little harder on certain points."

Ivanisevic, seeded eighth, was a 1990 semifinalist at Wimbledon and was ranked as high as No. 5 in November. But he has been an early-round loser more often than not this year and has been bumped from the spotlight in Yugoslavia by Goran Prpic, his Davis Cup teammate to whom he has lost three times.

"It's not easy on clay to go for shots," said Ivanisevic, who reached the quarterfinals here last year. "You need to prepare the points. Maybe I did more preparation last year. This year I wasn't patient. I just wanted to finish the points early. That was my mistake."

The defeat of Ivanisevic eliminates a potential quarterfinal opponent for Stefan Edberg, the top seed, who beat Horst Skoff of Austria, 6-4, 5-7, 7-6, 6-3.

Edberg's next challenger is Andrei Chesnokov, who took a squeaker from Patrik Kuhnen of Germany, 4-6, 6-3, 3-6, 6-3, 8-6.

Jim Courier, seeded ninth, had a 6-2, 6-3, 6-4 triumph over the South African Wayne Ferreira and stands as the favorite to meet Edberg in the quarterfinals.

Gabriela Sabatini recorded her second 6-1, 6-1 triumph, this time over Emanuela Zardo of Switzerland. Afterward, she said, "It would be good to have a tough match in the next round."

That will depend on Mary Pierce, a French 16-year-old with a ranking of 89.

Monica Seles, Jennifer Capriati and Jana Novotna won with equal ease. Helena Sukova, seeded 12th, fell to Helen Kelesi of Canada.

—NICK STOUT

■ Court Robbery

Capriati became just another American tourist whose carelessness cost her in Paris, The Associated Press reported.

Capriati lost her passport and some personal belongings, probably to a thief. She was practicing on courts near Stade Roland Garros when she and her father went for a jog, leaving a bag on the court.

"We were gone for about two minutes and it was gone," she said.

Charles Platiau/Reuters

Fabrice Santoro, a straight-set victor over Mats Wilander.

Connors: The Show Goes On

Far From Prime Time, Jimbo Still Seeks to Be a 'Factor'

By Nick Stout
International Herald Tribune

PARIS — It was a sunny day in May 1980, and a young Frenchman named Jean-François Caujolle was embarrassing Jimmy Connors on the Center Court of the Stade Roland Garros.

Connors had lost two sets and was serving match point to Caujolle at 2-5 in the third.

The contest was tearing at the emotional fabric of the spectators, who wanted to support a compatriot but who were visibly enamored of Connors, tennis's great showman. The year before, Connors had swallowed some pride and consented to play once again in the French Open after shunning Paris for five years.

Connors served and then rushed to the net, and Caujolle responded with a passing shot that landed just wide. In his prime then, Connors seized the moment and never gave his opponent another chance.

Connors got to the semifinals that year, as he did in three other years. But he was never able to go the distance for the French title.

Connors, now 38 and far from his prime, is playing in his 12th French Open. He has surprised a lot of people by winning his first two matches, including a five-setter Wednesday against Ronald Agenor of Haiti.

"I'm still trying to produce some things you can talk about," Connors told the reporters who were quizzing him about his aspirations as the world's 324th-ranked player. "I'd like to get back into the top 100, and if I can go a little higher, then that's even better."

Connors ended 1989 ranked 14th. The next year was lost as he recovered from foot surgery and then had an operation on his left wrist. Not until March 1991 did Connors rejoin the tennis scene in earnest.

After a few early-round losses, Connors reached the third round in Tokyo and came within a whisker of beating Stefan Edberg by taking the first set and forcing a tiebreaker in the second. His 1991 record coming into Paris was 3-5.

Connors beat Todd Witskin in three sets on Monday and said afterward that he considered himself lucky to have avoided a longer match. After his 6-4, 6-2, 3-6, 0-6, 6-4 victory against Agenor, Connors was aching, but in good spirits.

Eric Feferberg/Agence France Presse

A post-victory toss for Jimmy Connors: "Hey, I don't throw my racket in the air for just anybody. I was in my hometown here."

"The first two sets I played really, really well," he said. "And in the third set I got a little tired but I didn't think it would hit me as hard as it did. In the fourth set, my legs were heavy and I really felt out of it. I never let a set go like that in my life, and I didn't know how I'd react in the fifth."

"When I broke him at 3-all it was almost like I got a little extra spring back in my legs," Connors added. "I just started taking more balls and moving forward better and picking my shots better. For a set and a half, almost, it was tough for me to stay back and hit five or six balls. But in the fifth set, I wasn't afraid to hit 10 balls if I had to."

Connors may have to do just that against his next opponent, Michael Chang, the American teenager who patiently chases down everything on his turf.

"He's young, and his game is running," Connors noted, when asked for his thoughts about playing Chang, the 1989 French Open champion. "That's what he does the best. But I can't worry about that. I'm happy to be playing him."

Connors said that his commitment as a television commentator and a nervousness about aggravating his wrist on the fast grass courts persuaded him to forgo Wimbledon. But he expects to have a busy autumn that will include his 21st appearance in the U.S. Open.

"I'm going to play a full schedule in the fall," he said. "After Wimbledon I'm playing team tennis. Leading up to the Open I hope to play two tournaments and then the Open and maybe six tournaments in the fall."

The objective, Connors has stated repeatedly here, is to improve to the point where he can be a "factor" in any tournament.

"I want to get my game to a certain level where I have a chance to win any time I walk out there," he said. "If I don't feel I have a chance when I walk out there, then I'd rather do something else."

"Being away from the game for 14 months or so, like I was, I know it's going to take time," he added. "I've taken my knocks and I'll probably take a few more knocks."

In 1974, when he was barred from the French Open because he had signed a contract to play World Team Tennis, Connors vowed that he would never again honor this tournament with his presence. He kept his word for five years.

On Wednesday, many of the spectators were children on their weekly day off from school, and Connors was heartened by their cheering.

"They won for me," he said. "They gave me the last boost of energy."

When the final point was won, Connors launched his racket skyward in a burst of emotion.

"Hey, I don't throw my racket in the air for just anybody," Connors explained. "I was in my hometown here. I was in the trenches."

Will Worthy Be Well? Trailing Blazers Hope Not

By Harvey Araton
New York Times Service

INGLEWOOD, California — The good news for the Los Angeles Lakers was that James Worthy was optimistic that his sprained left ankle would be well enough for him to play Thursday night in Game 6 of the Western Conference finals. The better news was that Buck Williams had not forecast a victory for the Portland Trail Blazers.

"I was sure we were going to win at home," Williams said, speaking of the 95-84 Blazer victory Tuesday that reduced the Lakers' series lead to 3-2. "My bags were packed for L.A. even before I went to the arena."

Williams and the Trail Blazers would be flying again Friday morning. The only question was whether the Lakers would go with them to Portland or to Chicago for the first game of the National Basketball Association championship series, which would begin Sunday afternoon.

If the Blazers don't win in Los Angeles, the league-best 63 regular-season victories that earned them the home-court advantage for every playoff series will have been wasted in the fourth quarter of Game 1, during which Portland gave up a 12-point lead.

Rip City, as Blazer fans began calling their town in the late 1970s when a radio broadcaster took to celebrating a Portland shot ripping through the cords, will next see its heroes R.I.P.

Can the Blazers win at the Forum after having been embarrassed there twice last weekend? If Worthy, who underwent lengthy treatment Wednesday and will do so again Thursday, cannot play, his absence would certainly brighten Portland's chances.

"We know we can win at the Forum," Williams said.

Was he interested in guaranteeing success, as he did for Game 5 after the Game 4 blowout Sunday? He wasn't going to press his luck.

"I'll say we've got a good chance, that's all," he said.

How far out of character was it for Williams to predict Portland's Game 5 victory? It was no big deal, he insisted. He looked around the locker room and saw many drooping faces and sagging shoulders. In his self-appointed role as a team leader, he decided a little confidence booster was in order.

"I guarantee we'll be back for Game 6," he said.

Williams' leadership skills have blossomed since he joined the Blazers last season after what seemed like an eternity of joylessness with the New Jersey Nets. It was difficult for those qualities to emerge, because the only place an 18-victory team wants to be led is usually to the nearest back exit of the arena.

"Buck really picked us up," Danny Ainge said after Game 5. "His desire to just get the ball was unbelievable. We didn't shoot well, but we dominated the boards, and that's the way we can beat the Lakers."

Stabilized by familiar surroundings, energized by their fans, their doubts exorcised by Williams, the Blazers fought their way back, though they did nothing radically different from the previous games. Their high-voltage offense remained submerged in a halfcourt quicksand.

Williams had 16 of his team's 52 rebounds. Before the game, he told Coach Rick Adelman he didn't want to come out of the game for rest. He compromised, playing 46 of the 48 minutes.

"If the Lakers were going to beat us, I wanted it to be with our starters on the floor," Williams said.

The Lakers feel likewise about Game 6. A sub-par Worthy won't help much because he would be painfully exploited by the more athletic Blazers.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Boston	25	19	.568	—
Toronto	26	20	.565	—
Detroit	23	22	.511	2½
Milwaukee	22	23	.489	3½
New York	19	24	.442	5½
Cleveland	16	27	.372	8½
Baltimore	15	28	.349	9½
West Division				
Texas	25	16	.610	—
Oakland	27	18	.600	—
California	25	20	.556	2
Seattle	24	22	.522	3½
Minnesota	22	24	.478	5½
Chicago	20	22	.476	5½
Kansas City	20	24	.455	6½

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Pittsburgh	29	15	.659	—
New York	25	19	.568	4
St. Louis	24	21	.533	5½
Chicago	23	23	.500	7
Philadelphia	22	24	.478	9
Montreal	20	26	.435	10
West Division				
Los Angeles	26	19	.578	—
Atlanta	23	19	.548	1½
Cincinnati	22	22	.500	3½
San Diego	22	25	.468	5
Houston	18	27	.400	8
San Francisco	16	30	.348	10½

Wednesday's Line Scores

AMERICAN LEAGUE

Detroit	000	000	020	2	6	0
Milwaukee	001	040	01x	6	9	2

Terrell and Tettleton; Navarro and Surhoff. W—Navarro, 5-2. L—Terrell, 2-5.

Kansas City	000	000	000	0	4	0
Seattle	010	100	00x	2	12	1

Boddicker, S.Davis (7) and Mayne; Holman and Valle. W—Holman, 5-5. L—Boddicker, 3-4. HR—Seattle, O'Brien (7).

Cleveland	000	100	000	1	4	0
Baltimore	000	100	10x	2	7	0

Nichols, Walker (7), D. Jones (8) and Skinner; J.M. Robinson, Frohwirth (8), Olson (8) and Melvin. W—J.M. Robinson, 3-4. L—Walker, 0-1. Sv—Olson (7). HR—Baltimore, C. Ripken (12).

Boston	000	000	000	0	5	0
New York	001	000	20x	3	8	0

Bolton, Lamp (4), Fossas (7), Gr. Harris (8) and Pena, Marzano (8); Sanderson, Farr (8) and Geren. W—Sanderson, 6-2. L—Bolton, 5-2. HRs—New York, Sax (2), Maas (9), Je. Barfield (9).

Oakland	110	100	000	2	11	0
Toronto	001	002	13x	4	14	1

Stieb, Honeycutt (6), Show (7) and Steinbach; Key, D.Ward (7), Dovley (8), Henke (8) and Rivera. Borders (6). W—Key, 7-2. L—Stieb, 1-2. Sv—Henke (5). HR—Toronto, Carter (6).

Minnesota	040	104	000	7	10	0
Texas	100	000	000	1	4	0

Morris and Harper; Ryan, Bilker (5), Ja. Barfield (7), Nolte (8) and Petrelli. W—Morris, 5-6. L—Ryan, 3-4. HRs—Minnesota, Hrbek (4), Larkin (1), Gaetti (5).

California	101	005	000	2	15	0
Chicago	004	000	000	4	11	4

Finley, Eichhorn (7) and Parrish; Hibbard, Patterson (6), Perez (6) and Fisk. W—Finley, 8-2. L—Hibbard, 3-3. HR—California, Winfield (8).

NATIONAL LEAGUE

New York	005	300	000	8	9	0
Chicago	100	000	000	1	7	1

Cone and Carone; Scanlan, Sutcliffe (4), McElroy (5), Slocumb (9) and Villanueva. W—Cone, 5-3. L—Scanlan, 2-1.

Cincinnati	001	000	000	1	6	1
San Francisco	000	001	01x	2	5	0

Hammond, Power (7), Myers (7), Ki. Gross (8) and Reed; Burkett, Oliveras (6), Brantley (8) and Manwaring. W—Oliveras, 1-1. L—Hammond, 3-3. HRs—Cincinnati, Morris (4). San Francisco, Ma. Williams (5).

Montreal	100	000	000	1	7	0
Philadelphia	000	010	01x	2	5	0

M. Gardner, B.Jones (7) and Fitzgerald; Mulholland, Mi. Williams (9) and Fletcher. W—Mulholland, 6-3. L—B. Jones, 2-2. Sv—Mi. Williams (9). HR—Philadelphia, C. Hayes (5).

Pittsburgh	000	100	001	2	11	1
St. Louis	000	000	000	0	1	0

Z. Smith and LaValliere; B. Smith, Sherrill (7), La. Smith (9) and Pagnozzi. W—Z. Smith, 7-2. L—B. Smith, 4-3.

Atlanta	210	100	100	5	13	0
San Diego	000	000	001	1	7	0

Glavine and Olson; Benes, M. Maddux (8) and Santiago. W—Glavine, 8-2. L—Benes, 2-6. HRs—Atlanta, Justice (6), San Diego, Abner (1).

Houston	400	000	004	8	16	1
Los Angeles	100	100	000	2	5	1

Harnisch, Osuna (8) and Biggio; Hershiser, Crews (5), Ka. Gross (8) and Scioscia, Carter (9). W—Harnisch, 3-3. L—Hershiser, 0-1. Sv—Osuna (4). HR—Houston, Boswell (5).

Japanese Baseball

CENTRAL LEAGUE

	W	L	T	Pct.	GB
Hiroshima	21	16	1	.568	—
Yakult	23	18	1	.561	—
Chunichi	20	19	1	.513	2
Yomiuri	22	21	0	.512	2
Taiyo	21	21	1	.500	2½
Hanshin	14	26	0	.350	8½

Thursday's Results
Yomiuri 5, Hiroshima 0
Chunichi 3, Taiyo 2
Hanshin 9, Yakult 5

PACIFIC LEAGUE

	W	L	T	Pct.	GB
Seibu	28	11	1	.718	—
Nippon Ham	21	18	1	.538	7
Kintetsu	21	18	0	.538	7
Daiei	16	20	0	.444	10½
Lotte	17	23	0	.425	11½
Orix	14	27	0	.341	15

Thursday's Results
Nippon Ham 5, Lotte 4
Kintetsu 6, Orix 5, 10 innings

TENNIS

French Open

MEN'S SECOND ROUND

Paul Haarhuis, Netherlands, def. Goran Ivanisevic (8), Yugoslavia, 6-1, 6-4, 6-1; Magnus Larsson, Sweden, def. Cristov Dosedel, Czechoslovakia, 7-5, 6-2, 3-6; Carlos Costa, Spain, def. Tarik Benhabiles, France, 7-5, 6-1, 6-2; Jaime Yzaga, Peru, def. Dinu Pescariu, Romania, 6-2, 6-2, 6-0;

Todd Martin, U.S., def. Gary Muller, U.S., 6-1, 6-2, 6-4; Stefan Edberg (1), Sweden, def. Horst Skoff, Austria, 6-4, 5-7, 7-6 (7-4), 6-3; Arnaud Boetsch, France, def. Nicklas Kulti, Sweden, 6-3, 6-3, 6-3; Michael Stich (12), Germany, def. Richard Krajicek, Netherlands, 6-7 (4-7), 7-6 (8-6), 6-3, 6-2;

Marian Vajda, Czechoslovakia, def. Henri Leconte, France, 3-6, 6-4, 7-6 (10-8), 6-4; Fabrice Santoro, France, def. Mats Wilander, Sweden, 6-2, 6-3, 6-2; Gabriel Markus, Argentina, def. Diego Perez, Uruguay, 7-6, 7-6, 6-4, 6-4, 6-3; Jim Courier (9), U.S., def. Wayne Ferreira, South Africa, 6-2, 6-3, 6-4;

Andrei Chesnokov, Soviet Union, def. Patrick Kuhnen, Germany, 4-6, 6-3, 3-6, 6-3, 8-6; Andrei Cherkasov, Soviet Union, def. Pat Cash, Australia, 6-7 (3-7), 6-1, 6-3, 3-6, 7-5; Thierry Champion, France, def. Pete Sampras (6), U.S., 6-3, 6-1, 6-1; Franco Davin, Argentina, def. Martin Jaite, Argentina, 6-4, 6-3, 6-2.

WOMEN'S SECOND ROUND

Jana Novotna (6), Czechoslovakia, def. Patricia Hy, Canada, 6-2, 6-1; Gabriela Sabatini (3), Argentina, def. Emanuela Zardo, Switzerland, 6-1, 6-1; Sandra Cecchini, Italy, def. Catherine Suire, France, 6-2, 6-2; Elena Brioukhovets, Soviet Union, def. Cathy Caverzasio, Switzerland, 6-2, 6-2;

Conchita Martinez (7), Spain, def. Stephanie Rehe, U.S., 6-1, 7-6 (7-3); Rachel McQuillan, Australia, def. Gigi Fernandez, U.S., 6-2, 6-2; Helen Kelesi, Canada, def. Helena Sukova (12), Czechoslovakia, 4-6, 7-5, 6-0; Mary Pierce, France, def. Veronika Martinek, Germany, 6-2, 6-0;

Jennifer Capriati (10), U.S., def. Andrea Temesvari, Hungary, 6-2, 6-1; Anke Huber (14), Germany, def. Federica Bonsignori, Italy, 6-0, 6-2; Carrie Cunningham, U.S., def. Julie Halard, France, 6-2, 7-5; Linda Harvey-Wild, U.S., def. Laura Gildemeister, Peru, 7-6 (9-7), 6-7 (7-9), 11-9;

Maya Kidowaki, Japan, def. Noelle Van Lottum, France, 6-3, 5-7, 8-6; Monica Seles (1), Yugoslavia, def. Marianne De Swardt, South Africa, 6-0, 6-2; Leila Meskhi (14), Soviet Union, def. Claudia Kohde-Kilsch, Germany, 7-5, 6-1; Karine Quentrec, France, def. Patty Fendick, U.S., 6-1, 4-6, 6-3.

TRANSACTIONS

BASEBALL

American League

KANSAS CITY—Activated Mike Boddicker, pitcher, from 15-day disabled list. Waived Dan Schatzeder, pitcher.

MINNESOTA—Signed Rusty Richards, pitcher, to minor league contract with Orlando, Southern League.

OAKLAND—Put Kirk Dressendorfer, pitcher, on 15-day disabled list retroactive to May 22. Called up Bruce Walton, pitcher, from Tacoma, Pacific Coast League.

SEATTLE—Put Rich Amaral, shortstop, on 15-day disabled list. Recalled Jeff Schaefer, shortstop, from Calgary, PCL.

TEXAS—Activated Nolan Ryan, pitcher, from 15-day disabled list. Put Bobby Witt, pitcher, on 15-day disabled list retroactive to May 27.

National League

LOS ANGELES—Activated Mike Sharperson, infielder, from 15-day disabled list. Optioned Barry Lyons, catcher, to Albuquerque, PCL.

SAN DIEGO—Extended the contract of Dick Freeman, president, through the 1992 season. Activated Larry Andersen, pitcher, from 15-day disabled list. Optioned Steve Rosenberg, pitcher, to Las Vegas, PCL. Called up Jose Melendez, pitcher, from Las Vegas.

BASKETBALL

National Basketball Association

DENVER—Named Jim Gillan trainer and traveling secretary.

FOOTBALL

World League of American Football

BARCELONA—Signed Greg Gilbert, linebacker.

LONDON—Waived J.J. Flannigan, running back.

SAN ANTONIO—Signed Sam Collins, guard. Released John Harold Husby, tackle.

HOCKEY

National Hockey League

BUFFALO—Signed Brad May, Brad Rubachuk and Jason Winch, forwards.

HARTFORD—Fired Rick Ley, coach.

COLLEGE

BELMONT ABBEY—Named Joe Golasher basketball coach and athletic director.

BROCKPORT STATE—Named Michele Caron women's softball coach.

CITADEL—Les McElwee, executive director of booster organization, resigned, effective Dec. 31.

DRAKE—Named Felton Sealey assistant basketball coach.

HARTWICK—Named Ian Patrick women's assistant soccer coach and men's lacrosse coach.

JACKSONVILLE—Named Glynn Cyprian assistant basketball coach.

JERSEY CITY STATE—Named Cathy Decker women's basketball coach and assistant athletic director.

LIBERTY—Named Ricky Jones defensive line coach.

LOUISIANA STATE—Extended contract of Joe Dean, athletic director, through 1996.

MONROE COMMUNITY COLLEGE—Named Bruce Shapiro athletic director.

NORTH CAROLINA-WILMINGTON—Bobby Guthrie, baseball coach, resigned.

NORTHEASTERN—Named Ben Smith hockey coach.

OHIO ATHLETIC CONFERENCE—Named Marla Stinn information director.

PRATT—Named Frederick Ausont soccer coach.

SOCCER

EUROPEAN CHAMPIONSHIP
Group Three, Qualifying
Soviet Union 4, Cyprus 0

SIDELINES

Matthäus Decides to Stay at Inter

MILAN (Reuters) — Lothar Matthäus, captain of the German national soccer team, said on Thursday that he would stay with the Italian first division club Internazionale until his contract ends in 1993.

The midfielder, who said on Monday that he was determined to join Real Madrid next season, told the Italian team's president, Ernesto Pellegrini, of his decision to stay, a club spokesman said. Matthäus, who joined Inter from Bayern Munich in 1988, had received a written offer from Real for a three-year contract worth a reported $8.8 million.

"I made a mistake," Matthäus said Thursday. "I was euphoric about the offer from Real, I thought I could change my life. I'm 30 years old, it could have been my last opportunity. Then the president told me: 'Inter without you is not Inter.' "

Doubts on Football Games in China

BEIJING (AP) — The first U.S. college football games scheduled in China could be called off if Chinese officials do not return equipment confiscated from television crews covering the games, a camera crew member said Thursday.

"Both coaches said that without question there is no room for negotiation and that if the equipment isn't returned, then the trip is off," said Scott Opfer, sports director of a television station in Springfield, Missouri, which was planning to broadcast three exhibition games between Pacific Lutheran University of Tacoma, Washington, and Evangel College of Springfield. The first game is set for Friday in Beijing, with the others in Canton on June 5 and in Shanghai on June 12.

Opfer said his television station received advance permission to bring camera equipment to China, but it was confiscated by customs officials upon their arrival at Beijing airport. He said Chinese officials offered to have Chinese cameramen videotape the teams' activities and give the tapes to the U.S. stations.

Bubka Says He'll Leave Soviet Union

OSLO (Reuters) — Sergei Bubka, who holds the world pole vault record, was quoted on Thursday as saying that he wanted to leave his native Soviet Union because it had become too unstable.

Bubka, 27, who has broken the world record 10 times, said he hoped to move with his family to France this year.

"The political and economic situation is uncertain," he told the Norwegian daily Verdens Gang in Seville, Spain. "The situation is so unstable it's impossible to know what may happen. I hope to move to France this year."

For the Record

University of Nevada-Las Vegas officials on Wednesday approved an ethics policy that all athletes must sign as a condition of receiving and maintaining their scholarships, following the publication of photos showing former members of the UNLV basketball team with a convicted fixer of sporting events. *(NYT)*

The Nevada State Athletic Commission on Wednesday upheld its one-year suspension and $25,000 fine against Murad Muhammad, promoter of the heavyweight boxing contender Donovan (Razor) Ruddock. Muhammad was penalized for brawling in the ring in March after Ruddock's seventh-round loss to Mike Tyson. *(Reuters)*

A record 19.2 million French television viewers watched Olympique Marseille lose to Red Star Belgrade in European soccer's Club Champions' Cup final on Wednesday night. *(AFP)*

Eric Boyer of France won the fourth stage of the Giro d'Italia cycling race on Thursday, becoming the overall leader. *(AFP)*

A French court has suspended the relegation of the heavily indebted first division Bordeaux soccer club pending another legal ruling on the league's automatic relegation of clubs that have gone into receivership. The court is expected to make a ruling on June 25. *(AFP)*

In Soccer Cup, Red Star Played for a Shoot-Out

Compiled by Our Staff From Dispatches

BARI, Italy — A penalty shootout, which many critics consider a lottery rather than a fair tiebreaker, decided the final of the most prestigious European soccer cup, the Club Champions' Cup, and left a question unanswered: Did the best team win?

Certainly the players of Red Star Belgrade, who did not miss any of the five penalties kicked at the end of 120 minutes of goalless action, proved cooler under pressure as they gave their team a 5-3 victory over Olympique Marseille in Wednesday's final here.

Red Star played a tactical, cautious match to control the powerful French team, which dominated play. The Yugoslav club sought a scoreless draw, banking on its chances in a penalty shoot-out.

"We realized we could not really beat Marseille unless they made a mistake, so I told my players to be patient and to wait for penalties," said Red Star's coach, Ljupko Petrovic. "We practiced penalties a lot in our closed training session on Tuesday and it paid off."

It paid off handsomely as Red Star became the first Yugoslav side to win a European cup.

The Yugoslavs withstood the Marseille offensive through the regular 90 minutes and two 15-minute overtimes and prevailed in the penalty shots.

Manuel Amoros, the first Marseille player to kick in the shootout, missed. None of the Red Star missed their shots.

The game was less than spectacular and some of the most celebrated European stars failed to produce clear scoring chances.

Bernard Tapie, who invested millions of dollars in Olympique Marseille to make it the first French club to win a European cup, said after defeat, "You can't win everything with money."

"I am very disappointed and I was saddened at seeing my players in tears after defeat," he said. "Red Star deserved victory. Our defeat was in the destiny."

Tapie did not complain about the shoot-out system, which several coaches and officials have strongly suggested should be revised.

"This time we have been on the lucky side," said Robert Prosinecki, the star forward of Red Star.

Prosinecki said he and his teammates had been certain that they would prevail on penalties, which are regularly used as tiebreakers in the Yugoslav league.

The French champions reckon their defeat will cost 50 million francs ($8.6 million) in lost revenue. But Red Star can count on a financial windfall, thanks to appearances in the European Super Cup, in which Red Star faces the Cup Winners' Cup champion, and the Intercontinental Cup, which pits the South American champion against the European champion.

(AP, Reuters, AFP)

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OBSERVER

The NRA's Firepower

By Russell Baker

NEW YORK — Here's a film of five lowlifes beating and robbing a man in the street. One of the five filmed it himself with a video camera. It shows how far people will go nowadays to get on television.

The film was shown in a Washington courtroom where the cinematographer and his cast are on trial for assault and robbery. Fragments of it shown on TV stations there featured a punch to the jaw that left one pedestrian unconscious and a brief sequence in which one assailant urinated on the fallen man's face.

As I watched it, my first reaction was to look in the background for Charlton Heston, the voice of the National Rifle Association.

The scene seemed ideal for a Heston commercial. Studying the squalor, he would look us straight in the eye and, with that fine, gentle decency he projects, lament that there were people, believe it or not, right here in that deadly dangerous nation's capital of ours who wanted to subject us to these mean streets after taking away our right to own guns.

□

This being the real Washington, Heston was not there, just as he was not really on Mount Sinai when he played Moses and not really on the scaffold in the Sistine Chapel when he played Michelangelo. While illusion may be a pleasant substitute for reality when we lack the real Moses and Michelangelo, illusionists can make an awkward mess when they fool around with the kind of world where people's idea of a good time is recording their depravities on home video.

Heston's message from the NRA is that in a violent city man's best friend is his gun. In the video of real-life Washington street violence, the victims were unarmed, so we are tempted to say, "Right on, Heston." Yet if they had had guns, the mayhem might have been ghastly.

The typical armed amateur is not Henry Fonda playing Wyatt Earp. He is W. C. Fields playing "The Bank Dick," though less amusingly once real bullets start puncturing the neighborhood at random.

Like many American cities, Washington already has neighborhoods so heavily armed that everybody, child and adult, lives at constant risk of being shot by randomly flying bullets discharged in the quarrels of strangers. Instead of Charlton Heston pitching for higher levels of armament, someone ought to be crying, "Not one gun more, I prithee!"

□

Peter Jennings's ABC News show reports that in Chicago, at least, somebody is indeed saying it. There, apparently, some housing projects have concentrations of firepower reminiscent of an old World War I movie about the Western Front: entire populations, men, women and children, falling like flies.

So there's political pressure for sweeps that would confiscate every gun that can be found. The National Rifle Association is opposed.

This produced a rare expression of old-fashioned common-man common sense on the Jennings show. A man who knows those murderous projects suggested that since the NRA was so pleased about people living in heavily armed digs, it might want some of its members to live there. If one wanted to move in, he suggested, he would be willing to pay the rent.

He wasn't speaking of Heston, of course, but his offer raised a question that is never quite adequately answered in the usual news accounts of the NRA's ability to strike terror in the hearts of politicians: to wit, who is the NRA? Aside from Charlton Heston, it has no human face. Like the IRS, it seems to be a set of initials functioning as a terror society.

□

Unlike the IRS, which aims to terrorize all society, the NRA seems to terrorize only politicians. Its purpose appears to be to prevent any restraint on firearms marketing, which suggests that it's a business lobby dedicated to helping the gun industry do well.

But who is the gun industry? The Pentagon's government-subsidized armorers would surely look on automatic pistols and assault weapons for the public as small-bore stuff, wouldn't they? Yet the NRA's most zealously pursued goal is to frustrate every effort at stopping the spread of this street-killer armament that makes places like Washington such effective backgrounds for Charlton Heston commercials.

I am reminded of "Butch Cassidy and the Sundance Kid." Who are those guys anyhow?

New York Times Service

A Prince of Broadway Unloads

By Paula Span
Washington Post Service

NEW YORK — Does anyone simultaneously excoriate and revere the Broadway theater as loudly and lustily as Harold Prince?

He can tell you, in depressing detail, everything that's gone wrong, all the stuff he used to love doing on the stage and no longer dares try. He can, moments later, defend Broadway with vigor against the snobby charge that really significant theater now takes place very Off-Off Broadway, that "something that loses money must have higher quality."

It can be a bit disorienting, this ardent ambivalence. A few years back, Prince decided that he would no longer direct shows originating on Broadway, declaring an end to a nearly 30-year-run — from boy-wonder producer to decorated veteran director — that began with "The Pajama Game" in 1954. Never mind the 15 Tony Awards, the incandescent moments from "Cabaret," "A Little Night Music" and "Sweeney Todd." Finito.

But if Prince, now 63, has had it with Broadway, Broadway isn't finished with Hal Prince, an affinity starkly demonstrated by the fact that the subsequent "The Phantom of the Opera" — Prince-directed but first produced in London — has had a longer New York run than any of the classics mentioned above, with productions multiplying fruitfully on several continents. Make that 16 Tonys. "The best of Broadway," Prince says, apologizing for the cliché but believing it nonetheless, "is the best there is."

That semi-mythical realm has captivated Hal Prince since he was a boy spending his allowance on Saturday matinees. "Broadway was his first love and will always be his love," says the lyricist Fred Ebb, a friend and collaborator since "Flora the Red Menace" in 1965.

"He's embarrassed by being an icon," observes Stephen Sondheim, with whom Prince created a string of hit musicals in the '70s, "but his enthusiasm is exactly the same, his work habits are exactly the same — except he's got more confidence."

Prince says as much himself:

Camera Press

Prince: A lifetime of incandescent moments.

"It's a great advantage to be able to come in next day after a full day's rehearsal and say, 'I'm sorry, everybody, I wasted your time. We're going to do it differently.' When you're young, you're so busy worrying about respect, face."

There's another advantage to being a theatrical icon: No one has to stage months of backers' auditions to raise the money for a production directed by Harold Prince. After staging musicals based on such diverse sources as a Bergman film, Arthur Conan Doyle and a Latin American dictatorship, "one of the perks and advantages is that, as much as anyone can, I can do what I want to do. What I want to do isn't without stress, but I can get it on."

Why then does this venerated man of the theater — his autonomy and creative clout unparalleled, the memory of a few wobbly years ("A Doll's Life," "Roza" and "Grind" all sank in the mid-'80s) erased by the colossal success of "Phantom" — sound so bleak about the state of the art?

He finds Broadway economics "stifling," not because investors want to make money ("it's not a dirty word, commercial theater") but because the stakes have grown impossibly high. "No matter what you do to avoid feeling the burden of someone's 6 or 8 million, you can't." He is discouraged by what Sondheim labels "the hit-flop syndrome," which makes every show a terrible gamble and eliminates such former categories as the modest success and the not-too-bad failure. He's had fights with unions and a breach with the League of American Theaters and Producers. He hates the ticket prices theaters charge and the propensity to raise them when audiences ebb, until eventually, "I have a vision of one old lady paying $1.2 million to see a show."

Prince's personal end of the rope came, he says, in 1985 with "Grind," which linked the tawdry show biz of a Chicago burlesque house to the racial turbulence brewing outside. It starred Ben Vereen and died within six weeks. "I had such a terrific show in mind with the authors, and I let Broadway priorities influence me," he laments. The show he envisioned might have wound up "an off-Broadway musical that runs a short time. But I would have been proud. I betrayed it under the pressure of the economics of Broadway."

Isn't there anything that's better about Broadway than it was 30 years ago? Prince considers for a moment and then rather cheerfully delivers the verdict: "Not a single thing."

In his desperation with Broadway, he has directed musicals that take shape regionally or abroad and directed opera, keeping three or four projects percolating at once.

The fact is, Prince turns relentlessly optimistic once he takes on a show. He's "energetic and enthusiastic and always on the up side," says Sondheim, recalling Prince's "great black humor when things are going bad." At a technical rehearsal of "Follies" in Boston, "everything that could go wrong, was. And everything [Prince] said was causing people to fall on the floor with laughter when he was the one suffering the most."

"He can face 25 bad reviews and read the 26th one that's positive and walk around with that one in his pocket. It's extremely infectious," agrees Ebb.

Actually, it's easier than one might think for Prince to reconcile his dour take on the biz, the inevitable box office and critical buffeting, and his innate optimism. "I know I'm idealistic," he says. "I'm also, as my wife frequently points out, the king of denial. I have a flop and I don't think about it for two seconds; it's a great secret for getting on with it."

PEOPLE

£25,000 Dickens Award

"The Invisible Woman," a book about Charles Dickens and his secret lover, won Britain's richest literary prize. Clare Tomalin received the NCR Book Award for nonfiction, along with £25,000 (about $43,250), at a ceremony in London. "The Invisible Woman," published by Viking, is a feminist reading of Dickens's relationship with the Victorian actress, Ellen, or Nelly Ternan. Earlier this year, it won the James Tait Black prize of £1,500. Tomalin, former literary editor of the New Statesman magazine and The Sunday Times, is the author of a biography of writer the Katherine Mansfield, "A Secret Life," which was nominated for the NCR award in 1988. She lives in London with the playwright Michael Frayn.

□

It's pay-back time for the "Godfather of Soul." James Brown, who got his start at the Apollo Theatre, is giving the financially troubled Harlem landmark a free broadcast of his pay-per-view concert next month. Butch Lewis, who holds the international cable rights to Brown's June 10 show at Los Angeles's Wiltern Theatre, said the Apollo can keep all profits from tickets sold to watch the show at the New York landmark. The Apollo's owners have said they will close it June 1 unless they can cut a deal with creditors. The singer was released from prison in February after serving 26 months on assault and weapons charges.

□

Kitty Kelley, the biographer of Nancy Reagan, will soon be able to gab to a nationally syndicated U. S. audience about the celebrities she has profiled. Kelley, whose unauthorized biography of Reagan tops The New York Times best-seller list, has signed a deal with MCA-TV in Los Angeles and is helping to develop the one-hour daytime program, the company said.

□

A U. S. federal judge in New York has ordered Adnan Khashoggi to keep up with the costs of his glamorous life. Judge Kevin T. Duffy ordered the Saudi Arabian businessman to pay $750,000 to a tour group for airline tickets and other bills the company says have gone unpaid for years. Duffy imposed the penalty by default after Khashoggi and his lawyers failed to respond to a lawsuit by Mill-Run Tours Inc. Duffy awarded Mill-Run Tours $523,000 for unpaid bills plus $290,000 in interest dating to 1986.

□

The Brazilian composer Antonio Carlos Jobim was inducted into the National Academy of Popular Music's Hall of Fame, becoming its first Latin American composer. Jobim has written more than 300 compositions, including "The Girl From Ipanema," that have been popularized around the world by top vocalists such as Frank Sinatra and Ella Fitzgerald. As a prelude to Jobim's award, the U.S. vocalist Margaret King sang one of his best-known songs, "Corcovado," in the composer's native Portuguese. Astrud Gilberto, a Brazilian singer who made her mark in the United States in collaboration with Jobim, presented him with a plaque confirming his place in the Hall of Fame.

□

A Mozambican poet twice imprisoned for his opposition to Portuguese colonial rule in the 1960s won the Camoes Prize for Portuguese-language literature. José Craveirinha is the first writer from Portuguese-speaking Africa to win the 10 million escudo ($67,500) prize awarded by a jury of writers and academics from Portugal and Brazil. Craveirinha, 69, was born in the Mozambican capital of Maputo, the son of a Portuguese father and a Mozambican mother. His poetry reflects his roots in both African and European culture. After starting work as the first nonwhite journalist in the then Portuguese colony, Craveirinha was arrested for agitating for Mozambique's independence. His years in prison from 1965 to 1969 inspired a volume of poetry "Cela 1" (Cell 1) published in 1980.

□

Liza Minnelli, whose recent "Stepping Out" show smashed box-office records at the Radio City Music Hall in New York, says she'll return to the 59-year-old theater for more shows next year. "Stepping Out" grossed $3.9 million in 15 performances from April 24 through May 12. At a brunch in her honor, Minnelli announced that she'll return to Radio City in January 1992. In the meantime, she'll tour the United States and Europe.

TODAY'S REAL ESTATE MARKETPLACE

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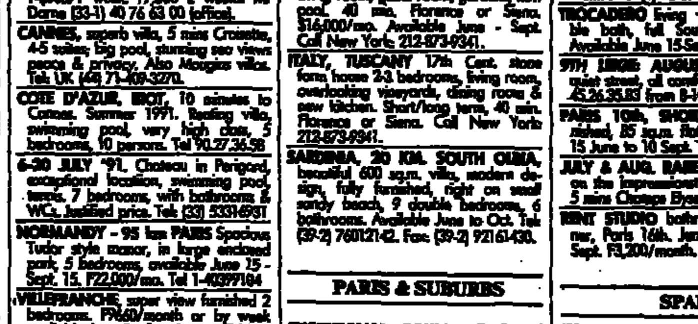

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